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NAPSA DENIES GOVT DIRECTED \$300M ROAD INVESTMENT

National Pension Scheme Authority (NAPSA) has dismissed claims that it was directed by Government to finance the Lusaka–Ndola dual carriageway project, insisting that its US\$300 million investment was independently assessed and approved in line with its investment policies....

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ENERGY EXPERT URGES ZAMBIANS TO EMBRACE SOLAR DESPITE ZESCO'S STABLE POWER ASSURANCE

By Cecilia Chiluba



Eng. Bornface Zulu

An Energy Expert has called on households, businesses and public institutions to invest in solar energy and other alternative power sources, warning that ZESCO's assurance of a stable electricity supply should not lead to complacency.

On Monday, ZESCO Managing Director, Eng. Justin Loongo assured the nation that Zambia is not expected to experience a return to nationwide load management this year and beyond, as electricity supply remains stable.

Eng. Loongo highlighted increased generation capacity from hydro, thermal and solar sources, alongside stronger partnerships with Independent Power Producers.

However, Engineer Bornface Zulu said while ZESCO's announcement that the country would not return to nationwide load shedding was encouraging, Zambia needs to build long-term resilience through increased adoption of distributed renewable

energy systems. Eng. Zulu cautioned that utility-level stability alone was not enough to guarantee uninterrupted power supply for consumers.

"But as an energy expert, I must emphasize, stability at the utility level does not eliminate the need for household and institutional investment. The world is changing, and Zambia must change with it," he said.

He noted that Zambia's dependence on hydropower remained a major vulnerability, particularly in the face of climate change.

"Over 80 percent of Zambia's electricity comes from hydropower. Climate variability, especially El Niño-driven droughts, can drastically reduce water levels, undermining supply," Eng. Zulu said.

Eng. Zulu added that rapid urbanization, industrial expansion and increased digitalization were driving up electricity demand and placing additional pressure on the

national grid. The energy expert also observed that localized power disruptions caused by vandalism and technical faults would continue despite improvements in generation capacity.

Eng. Zulu further highlighted the economic benefits associated with solar adoption, particularly through net metering arrangements.

"Net metering allows households, SMEs and government offices to feed excess energy back into the grid, lowering bills and supporting national infrastructure," Eng. Zulu said.

He stressed that distributed solar systems help reduce transmission losses and improve efficiency, while their scalability enables consumers to expand installations according to their energy requirements.

Eng. Zulu also encouraged the use of hybrid systems that combine solar with battery storage, liquefied petroleum gas or biomass technologies to improve

reliability during periods of low sunlight or peak demand.

He also urged policymakers to take advantage of the country's current energy stability by introducing measures that support wider adoption of renewable energy technologies.

"ZESCO's progress is commendable, but a proactive strategy is needed to synthesize alternative sources nationwide," he emphasized.

Among the measures he proposed were expanding net metering programmes, providing affordable financing and technical support, and educating citizens and businesses about the benefits of becoming energy producers.

He stressed that government interventions and ZESCO's efforts would only achieve lasting energy security if complemented by action at household and institutional levels.

STANDARD CHARTERED, ZAMBIA BREWERIES STRENGTHEN PARTNERSHIP WITH TREE-PLANTING DRIVE

By Cecilia Chiluba



Standard Chartered Bank has reaffirmed its commitment to sustainability and environmental stewardship through a collaborative tree-planting initiative with Zambia Breweries.

Speaking during the planting of 300 indigenous trees at the Zambia Breweries Malting Plant in the Lusaka South Multi-Facility Economic Zone (LS-MFEZ), to commemorate World Environment Day, Bank Chief Executive Officer Sonny Zulu called for stronger collaboration among organizations in addressing environmental challenges.

Mr. Zulu noted that no single institution can tackle climate change and environmental degradation alone. "We all have to come together as different organizations. When it comes to replenishing the earth, we cannot compete. It is not about competition, it is about complementing," Mr. Zulu said.

He noted that while the planting of 300 trees might appear insignificant, the consistent efforts by individuals and institutions could create lasting change.

Mr. Zulu said the initiative, was aimed at promoting cleaner air, reducing the impact of

carbon emissions and preserving biodiversity.

"Three hundred may look like it's just a number and probably even a small number, but with efforts like this, we continue to do the needed things that will make a difference," he noted.

He further urged people to extend environmental conservation efforts beyond commemorative events by embracing tree planting in their daily lives.

At the same event, Zambia Breweries Director of Corporate Affairs, Chipego Zulu, said the event reflected not only progress but also the power of partnerships in building a sustainable future.

Ms. Zulu said the tree-planting exercise is aligned with the brewer's circularity agenda, which seeks to promote environmental responsibility throughout its value chain while strengthening the resilience of communities.

"We are talking about ensuring that the environment and the communities that we work in are made more resilient, more sustainable, and able to deliver a more sustainable future for our future generations," Ms. Zulu

said. She thanked Standard Chartered and volunteers for supporting the initiative and pledged that the company would continue pursuing similar partnerships.

"Today is not just about the future. It is also about progress. It is about partnership. It's about building our future together," she said. "The company's sustainability efforts remain central to its long-term investment strategy."

She noted that the company's Mungwi Road plant, commissioned in 2017 through a US\$33 million investment, continues to contribute to economic growth and local empowerment.

Meanwhile, Zambia Breweries Maltings Plant Manager for Lusaka, Tapiwa Pasi, urged stakeholders to recognize tree planting as an investment in future generations. "We value the environment and do quite a lot to ensure that we are part of the solution in protecting it, even as we carry out our production activities. As we plant trees, we are actually planting hope. We are promoting a sustainable future so that future generations can enjoy even better opportunities than we have today," he said.

KIYONA ENERGY, ARC POWER SIGN FUSE AGREEMENT TO ACCELERATE SOLAR GENERATION IN ZAMBIA

By Cecilia Chiluba



Kiyona Energy and ARC Power have signed a Framework for Utility Scale Electrification (FUSE) Agreement aimed at accelerating access to clean, reliable and affordable electricity across Zambia.

With an initial investment of US\$60 million, the FUSE Agreement is expected to pave the way for future energy projects and investments aimed at increasing electricity access and supporting Zambia's broader development agenda.

Speaking during the signing ceremony in Lusaka, Ministry of Energy Permanent Secretary for Electricity, Eng. Arnold Simwaba hailed the partnership as a significant step towards strengthening Zambia's energy security and expanding access to reliable electricity.

Eng. Simwaba, who was represented by Ministry's Director-Energy Mafayo Ziba, said the partnership comes at a critical time as the country accelerates efforts to

diversify its energy mix and build a more resilient power sector.

"This partnership comes at a time when Zambia is accelerating efforts to strengthen energy security, diversify its energy mix, and expand access to reliable electricity for all citizens," Eng. Simwaba said. "It demonstrates the confidence that investors continue to place in Zambia's energy sector and in the policy direction being pursued by Government."

He applauded ARC Power, Kiyona Energy and ZESCO Limited for working together to support Zambia's development agenda, describing the agreement as an example of the partnerships needed to deliver practical solutions to the country's energy challenges.

Speaking earlier, Kiyona Energy Chief Executive Officer, Eng. Clement Siame, said the partnership demonstrates the power of collaboration in addressing Zambia's energy challenges.

"We are honored to stand alongside ARC Power as we sign this important FUSE Agreement, a partnership that reflects our shared commitment to expanding access to clean, reliable and affordable energy for the people of Zambia," Eng. Siame said.

He noted that no single institution could independently meet the growing energy demands of the country and stressed the importance of partnerships involving both the public and private sectors.

Eng. Siame hailed the Government for creating an environment that has continued to attract investment into the energy sector, stating that the policy direction towards renewable energy development was opening up opportunities for national growth.

He also acknowledged the role played by ZESCO Limited, Kiyona Energy's parent company, in supporting the initiative, and thanked ARC Power for its confidence in the partnership, expressing optimism about the long-term impact of the agreement.

And ARC Power Chief Executive Officer, Karl Boyce described the initiative as a flexible model designed to accelerate access to electricity across Zambia, adding that the framework had been deliberately structured to support the country's evolving energy needs and national development priorities.

Mr. Boyce noted that while the US\$60 million investment target marked a significant commitment, it represented only the beginning of a much larger ambition. "We fully expect this partnership to go well beyond that figure," he added. "Together, under this framework, we look forward to a long, impactful and transformative partnership, delivering affordable, reliable and clean power to the people of Zambia," he added.

Meanwhile, ZESCO Limited Managing Director, who was represented by Zesco Director Peter Chamfya, said the agreement would help create opportunities for communities, support economic growth and secure a sustainable energy future.

He stressed that Kiyona Energy had remained true to its founding mandate of complementing ZESCO's efforts by accelerating investment in renewable energy projects.

NAPSA DEFENDS US\$300 MILLION LUSAKA-NDOLA ROAD INVESTMENT

By Cecilia Chiluba



National Pension Scheme Authority (NAPSA) has dismissed claims that it was directed by Government to finance the Lusaka-Ndola dual carriageway project, insisting that its US\$300 million investment was independently assessed and approved in line with its investment policies.

In a statement, NAPSA Head of Corporate Affairs, Cephass Sinyangwe, said assertions circulating in the public domain about the financing arrangement were misleading and did not reflect the facts surrounding the Authority's participation in the project.

"Firstly, NAPSA was not directed by the Government to finance this project as alleged. The concessionaire approached NAPSA with a financing proposal as part of their broader financing structure for the project," Mr. Sinyangwe said.

He explained that NAPSA considered the proposal in line with its investment guidelines and approved participation only after satisfying itself with the loan recovery mechanisms and collateral arrangements that would be put in place.

Mr. Sinyangwe also dismissed suggestions

that NAPSA should have been granted direct control of toll gates to recover its investment. "Assertions that NAPSA should have been given the toll gates to recover its investment are inaccurate and misrepresent how the financing arrangement was structured," Mr. Sinyangwe added.

He explained that under the agreed security framework, revenues collected from designated toll gates and other revenue streams are deposited into an escrow account from which lenders are repaid according to a predetermined hierarchy.

Mr. Sinyangwe further disclosed that NAPSA committed US\$300 million to the project from a total financing package of US\$650 million, with the financing agreement signed on March 26, 2024.

He said the loan facility carries an interest rate of 9.5 percent per annum and is structured over 13 years, including a three-year moratorium during the construction phase before principal and interest repayments commence over a period of 10 years.

"To date, NAPSA has already received US\$5.9 million interest on loan disbursements made during the first year of the facility," he said.

Describing the investment as secure, Mr. Sinyangwe said the Authority was governed by strict investment guidelines and internal approval processes designed to protect contributors' savings.

"The collateral package includes collection of road user charges and toll gate revenues through an escrow mechanism that ensures disciplined debt service," Mr. Sinyangwe noted. "This is the kind of structured safeguard that NAPSA requires to preserve capital while earning sustainable returns for members."

He added that the investment also provides strategic benefits by diversifying its portfolio through infrastructure exposure beyond traditional fixed-income assets.

Mr. Sinyangwe said the US dollar-denominated facility offers protection against local currency depreciation and inflation, helping preserve the value of members' funds, while generating expected interest income exceeding US\$220 million over the life of the facility.

"In addition to returns to members, the investment supports national infrastructure development and job creation agenda, helping to expand the contributor base for the long-term sustainability of the Scheme," he added.

GOVERNMENT INTENSIFIES FOOD SECURITY SUPPORT IN SAMFYA

By Money Daily Reporter



Government has scaled up efforts to enhance food security and rural livelihoods in Luapula Province through the distribution of productive equipment and agro-inputs under the Food Security Pack Programme in Samfya District.

Luapula Province Permanent Secretary, Prudence Chinama-Kangwa said the initiative reflects Government's commitment to empowering communities

and promoting sustainable development.

Speaking during the handover ceremony, Mrs. Chinama-Kangwa noted that 16 hammer mills, one maize sheller, one hand-driven tractor and agro-inputs were procured using recoveries from programme beneficiaries, demonstrating accountability and community ownership.

She noted that government continues to invest in agriculture as a key driver of food security, job creation and poverty

reduction.

"Government has increased beneficiaries under the Wetland Cropping Component from 4,200 to 12,410 in Luapula Province, with Samfya District accounting for 1,319 beneficiaries this farming season," she said.

Mrs. Chinama-Kangwa added that the equipment will help reduce post-harvest losses, improve productivity and strengthen household incomes, while advancing agricultural mechanization.

She urged beneficiary groups to safeguard the assets and ensure their sustainable utilisation for the benefit of entire communities.

And Mrs. Chinama-Kangwa reaffirmed Government's commitment to implementing people-centred programmes aimed at improving livelihoods and accelerating rural development across the country.

GOVERNMENT HIGHLIGHTS MAJOR GAINS IN SKILLS DEVELOPMENT, SCIENCE SINCE 2021

By Cecilia Chiluba



Ministry of Technology and Science has highlighted significant achievements recorded between 2021 and 2026 in expanding skills development, youth empowerment, and advancing science, research and innovation.

According to Principal Public Relations Officer Ilitongo Maboshe, Government has continued implementing programmes aimed at equipping young people with practical skills while strengthening the country's scientific and technological capacity.

Ms. Maboshe said in the area of Technical Education, Vocational and Entrepreneurship Training (TEVET), the ongoing review of the TEVET Act is intended to improve governance, quality assurance and efficiency in training institutions.

"TEVET has significantly expanded access to skills training and youth empowerment programmes across Zambia," Ms. Maboshe said.

She stated that the Ministry completed the construction of Sesheke, Mporokoso, Lundazi and Chapula Trades Training Institutions, in addition to hostels at Chipata and Ukwimi Trades Training Institutes.

According to Ms. Maboshe, the number

of TEVET bursary beneficiaries rose from 4,522 in 2021 to 13,686 in 2026, while more than 47,000 learners have benefited from bursary support since 2021.

She said Government also empowered more than 50,000 youths through the National Youth Skills Empowerment Programme implemented across 156 constituencies nationwide.

"Between 2021 and 2025, more than 332,000 students received training in various technical and vocational disciplines, equipping young people with practical skills for employment, entrepreneurship and national development," she noted.

Ms. Maboshe stressed that the Ministry further supported the Free Education Policy through the production of more than 51,000 school desks by TEVET institutions.

She added that the number of registered TEVET institutions increased from 297 to 496 countrywide, supported by major investments in modern training equipment and infrastructure by Government and cooperating partners.

On science, research and innovation, Ms. Maboshe said Government has

sustained investment in initiatives aimed at supporting sustainable national development.

"Among the major achievements recorded is the operationalisation of the Ground Receiving Station in Chibombo District, which is improving access to satellite data for agriculture, climate monitoring, disaster management, national security and national planning," Ms. Maboshe added.

"Progress has also been made in implementing Zambia's National Nuclear Programme through the ratification of international agreements and strategic partnerships."

She further stated that Government has increased investment in research and development to strengthen innovation, scientific advancement and technology commercialisation, with plans to modernise the National Institute for Scientific and Industrial Research.

Ms. Maboshe assured that Government would continue implementing transformative programmes aimed at improving livelihoods, creating opportunities and positioning Zambia as a competitive player in the global digital economy.



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GOVT, PRIVATE SECTOR CALL FOR STRONGER REFORMS TO DRIVE JOB CREATION, ECONOMIC GROWTH

By Mwiya Mwiya



Patrick Kangwa

Government and private sector players have called for strengthened reforms, enhanced dialogue and greater collaboration to drive job creation, economic growth and shared prosperity in Zambia.

The calls were made during the 2026 Mid-Year Private Sector Day held under the theme, "Driving Jobs and Shared Prosperity: Private Sector Steering Development and Growth."

Speaking on behalf of Secretary to the Cabinet Patrick Kangwa, Permanent Secretary for Special Duties, Cabinet Office, Mable Nawa said government welcomed continued engagement with the private sector as part of efforts to advance the country's reform agenda.

Ms. Nawa stated that the discussions come at a time when African countries are reflecting on both the challenges facing the continent and the solutions required to accelerate development.

"We commend the efforts undertaken and encourage continued reforms in the years ahead," she said.

Ms. Nawa noted that government expects the outcomes of the dialogue to contribute to a proposed charter and report that will be presented to African leaders, providing an opportunity for broader stakeholder engagement on key economic and development issues.

She expressed confidence that the recommendations emerging from the discussions would help strengthen policy interventions and support sustainable economic growth.

At the same event, Public Private Dialogue Forum (PPDF) Director General Andrew Chipwende, emphasized the importance of ensuring that private sector voices remain at the center of national development discussions.

Mr. Chipwende described the gathering as a platform established under the

directive of President Hakainde Hichilema to facilitate meaningful engagement between government and the private sector.

"While I stand here today, this is not my show it is the show of the private sector. Our role is to listen, engage, and ensure that the concerns, proposals and recommendations of the private sector are heard and considered," he said.

He encouraged participants to take advantage of the two day forum by presenting practical recommendations that can help shape future government policies and improve the business environment.

"Our role is to facilitate this process and ensure that the outcomes of these discussions are properly documented and submitted to the relevant authorities for further consideration," Mr. Chipwende added.

Mr. Chipwende expressed optimism that the forum would generate valuable insights and

recommendations capable of strengthening public-private sector cooperation and supporting Zambia's economic transformation agenda.

Meanwhile, Immediate past Zambia Association of Manufacturers (ZAM) President Ashu Sagar called for implementation of a single licensing regime in all sectors of the economy to reduce the cost of doing business for the private sector.

Mr. Sagar noted that the private sector continues to face operational challenges due to the high cost of doing business resulting from numerous regulatory requirements which they need to meet.

The dialogue provides an opportunity for stakeholders to openly discuss challenges affecting businesses and propose solutions that can contribute to job creation and economic development.

TWIN PALM ROAD SET TO UNDERGO MAJOR UPGRADE UNDER LUSAKA 40KM URBAN ROADS PROJECT

By Money Daily Reporter



Lusaka City Council (LCC) says works on the rehabilitation and upgrading of the 3.8-kilometre Twin Palm Road have commenced under the Lusaka 40 Kilometres Urban Roads Project.

The project is being implemented through an investment by the Ministry of Local Government and Rural Development under the supervision of the Lusaka City Council Engineering and Infrastructure Development Department as part of the Lusaka 40 Kilometres Urban Roads Project.

The initiative seeks to rehabilitate and upgrade township roads across the city to bituminous/asphalt standards while incorporating modern infrastructure that supports sustainable urban development and economic growth.

LCC Public Relations Manager, Chola Mwamba said in a statement that the project will transform the existing roadway into a modern four-lane carriageway designed to enhance traffic flow, improve road safety and

support Lusaka's growing transportation needs.

"The upgrading of Twin Palm Road is part of ongoing interventions aimed at decongesting major traffic routes and strengthening connectivity between residential, commercial and industrial areas," Ms. Mwamba stated.

She noted that once completed, the project is expected to significantly reduce traffic congestion, improve accessibility and enhance the efficiency of the city's transport network.

Ms. Mwamba added that the contractor has adopted a phased construction approach to minimize disruption to road users.

"Works have commenced on the sides of the road while the middle section will remain open to motorists, allowing traffic to continue flowing throughout the construction period. Appropriate traffic management measures have also been put in place to ensure the safety of both road users and

Lusaka's construction personnel," she said.

"The scope of work includes full reconstruction of pavement layers, rehabilitation of the existing asphalt surface, upgrading of pedestrian walkways, construction and improvement of drainage infrastructure, installation of street lighting, erection of road signs, and other essential road furniture."

She stressed that in addition to enhancing vehicular movement, the project has been designed to improve safety and accessibility for all road users through the provision of dedicated pedestrian infrastructure, improved drainage systems to mitigate flooding and modern street lighting to enhance visibility and security.

"The Council therefore, appeals to members of the public to cooperate with traffic management measures during the construction period and to use designated alternative routes as works progress," Ms. Mwamba stressed.



BUYZED CALLS FOR EXPANSION OF GREAT EAST ROAD

By Money Daily Reporter



Evans Ng'oma

BuyZed Campaign has called on Government to consider expanding Great East Road into a dual carriageway through a Public-Private Partnership (PPP) arrangement, citing growing traffic congestion along one of the country's busiest transport corridors.

Campaign Chief Executive Officer Evans Ng'oma, said traffic congestion had become a major concern, particularly along the stretch between Silver Rest and the checkpoint near the turn-off to Mika Convention Centre.

"As a proudly Zambian brand ambassador returning from Chipata where we laid His Majesty King Mpezeni to rest, I

observed severe traffic buildup along Great East Road," Mr. Ng'oma said.

"The congestion stretched from Silver Rest all the way to the checkpoint at the turn-off going into Mika Convention Centre. The single carriageway cannot handle current vehicle volumes."

He said Government, through the Ministry of Infrastructure and the Ministry of Finance, should explore a PPP arrangement to expand the road from Airport Roundabout to the Chongwe River in Chongwe District.

"A dual carriageway will enhance traffic flow, reduce delays, and support Zambia's growing vehicle

population and trade," Mr. Ng'oma stated.

Mr. Ng'oma also appealed to Inspector General of Police Graphael Musamba and traffic officers across the country to review the operation of road checkpoints during peak traffic periods.

"At peak hours, checkpoints should not stop vehicle flow unless there is an emergency related to theft or security threats," he said.

"We observed that immediately after this checkpoint at Mika Convention Centre turn-off, traffic moves freely."

He suggested that officers temporarily move off the

roadway during busy periods to allow motorists and commercial transport operators to reach their destinations more efficiently.

"Therefore, officers should move off the road during peak hours to let goods and passengers reach their destinations faster," Mr. Ng'oma stressed.

He noted that the appeal was being made in line with the BuyZed Campaign's Zambians First in Business initiative, which seeks to improve the movement of people and goods while supporting national productivity.

ZAMBIA ACHIEVES 97.85% PARTICIPATION IN US\$1.36 BILLION 2053 EUROBOND BUYBACK

By Cecilia Chiluba



Zambia has announced strong early results from the cash tender offer for the outstanding US\$1.365 billion Fixed Rate Step-Up Amortizing Notes due 2053.

Launched on 29th May, 2026, the offer invited eligible bondholders to sell their notes back to the government before maturity, subject to financing conditions being met.

A statement issued by the Office of the Secretary to the Treasury, indicated that the Early participation deadline of 9th June, 2026, Zambia had received valid tenders totaling US\$1.335 billion.

According to the Government, this represents 97.85% of the total outstanding notes. The transaction forms part of Zambia's broader debt management and restructuring efforts aimed at improving debt sustainability and reducing long-term obligations.

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STABLE POWER IS WELCOME, BUT ZAMBIA MUST NOT IGNORE THE GAPS IN ITS ENERGY FUTURE

ZESCO's assurance that Zambia is unlikely to return to nationwide load management this year and beyond is undoubtedly welcome news. After months of crippling power shortages that disrupted businesses, affected household incomes and slowed economic activity, the prospect of a stable electricity supply offers much-needed relief.

The utility deserves recognition for expanding generation capacity through a combination of hydro, thermal and solar energy sources while strengthening partnerships with Independent Power Producers (IPPs). These efforts have helped restore confidence in the country's energy sector.

However, as Energy Expert Engineer Bornface Zulu correctly points out, Zambia cannot afford to mistake today's stability for permanent energy security.

The country's recent energy crisis exposed deep structural weaknesses that remain unresolved. While improved rainfall and increased generation have eased pressure on the grid, the fundamental challenges that made Zambia vulnerable in the first place still exist.

The most critical gap is Zambia's continued dependence on hydropower.

For decades, hydropower

has been the backbone of the country's electricity system. While this has provided relatively affordable energy, it has also created a dangerous concentration of risk. Climate change is no longer a distant threat. The prolonged drought conditions experienced in recent years demonstrated how quickly declining water levels can cripple electricity production and trigger nationwide power shortages.

The lesson should have been clear: energy diversification is not optional, it is essential.

Yet despite widespread discussion about renewable energy during the height of the crisis, solar adoption among households, businesses and public institutions remains relatively limited. The high upfront costs of solar panels, batteries and installation continue to discourage many potential users.

This highlights another critical gap — the absence of a comprehensive financing framework for renewable energy.

Many Zambians understand the benefits of solar power but simply cannot afford the initial investment. Government, financial institutions and development partners should be working together to create affordable financing mechanisms that allow households and small businesses to spread

installation costs over several years.

Without accessible financing, solar energy will remain out of reach for the majority of citizens.

A second concern is the limited public awareness surrounding distributed energy systems.

While discussions about solar energy often focus on large-scale projects, there has been insufficient emphasis on empowering consumers to become energy producers. Net metering programmes, which allow users to sell excess electricity back into the grid, have enormous potential to transform Zambia's energy landscape. Yet awareness of these opportunities remains low.

This represents a missed opportunity.

If properly implemented and promoted, distributed solar systems could reduce pressure on the national grid, lower electricity bills and improve energy security at community level.

Another significant gap lies within public institutions themselves.

Many government offices, schools, clinics and hospitals continue to depend entirely on grid electricity despite being ideal candidates for solar installations. During previous load-shedding periods, essential public services were frequently disrupted, exposing the risks of relying on a single power source.

Energy resilience should begin

with critical national infrastructure.

The current period of stability presents the perfect opportunity for government to accelerate solar deployment across public facilities rather than waiting for another crisis to force action.

There is also the issue of infrastructure vulnerability. Even when generation levels are sufficient, consumers remain exposed to localized outages caused by vandalism, equipment failure and transmission constraints. Stable national supply does not automatically translate into uninterrupted electricity at household or business level.

This reality strengthens the case for hybrid systems that combine solar energy with battery storage and other alternative sources.

Perhaps the biggest lesson from Zambia's recent energy challenges is that resilience must be built before the next crisis arrives, not during it.

The danger of positive announcements is that they can create a false sense of security. Citizens may assume the problem has been solved, while policymakers may lose urgency in pursuing long-term reforms. That would be a costly mistake.

ZESCO's progress should be viewed not as the end of Zambia's energy transition, but as an opportunity to accelerate it.

The country has a chance to move from a centralized electricity model to a more diversified and resilient system where households, businesses, institutions and independent producers all contribute to national energy security.

Stable power today is good news. But true energy security will only come when Zambia closes the gaps in financing, infrastructure, diversification and consumer participation. The lights may be on now, but the work of securing the country's energy future has only just begun.



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OIL COULD HIT \$150 IF U.S.-IRAN CEASEFIRE COLLAPSES

By Oil Price



Oil prices could hit \$150 per barrel if hostilities between the United States and Iran escalate further from the current, most testing period in the ceasefire, according to intelligence firm Rystad Energy.

escalation marks a full resumption of hostilities or a dangerous but still containable episode,” Jorge Leon, senior vice president and head of geopolitical analysis at Rystad Energy, said, as carried by Business Standard.

Renewed hostilities would further deepen the supply shut-ins in the Middle East as the war risk and the near-closed Strait of Hormuz continue to pressure upstream production, the Norway-based energy research company said.

Early on Thursday, oil prices spiked in Asian trade as the U.S. carried out strikes in Iran, while Tehran declared the Strait of Hormuz is closed again.

The latest escalation started with the downing of a U.S. Apache helicopter near the Strait of Hormuz on Tuesday, with the U.S. responding by

“At this stage, it is too early to say whether the current

hitting targets in Iran. U.S. Central Command also disabled a tanker in the Gulf of Oman as it tried to break the U.S. blockade of the Strait and failed to comply with orders from U.S. forces.

The current escalation is seen as the most serious test of the fragile ceasefire that has been in place since early April.

US OVERTAKES SAUDI ARABIA AND RUSSIA AS WORLD'S TOP OIL EXPORTER

By Invezz

The United States has become the world's largest oil exporter, surpassing traditional heavyweights Saudi Arabia and Russia, a dramatic shift accelerated by the ongoing US-Iran war and years of shale-driven production growth.

This milestone marks a profound reversal for a country that once suffered greatly from the 1973 Arab oil embargo, imposed in retaliation for US support of Israel.

Back then, long gas lines and economic pain defined America's energy vulnerability. Today, it wields significant influence as the top global supplier.

US exports of crude and refined fuels reached approximately 10.5 million barrels per day in May, according to ship-tracking data from Vortexa.

This marked the third consecutive month the US held the top exporter position. In comparison, Russian exports stood at around 7 million bpd, while Saudi Arabia's were at 5.9 million bpd.

Just a year earlier, Saudi Arabia exported about 8.1 million bpd, while the US shipped 6.6 million bpd.

The rapid change reflects disruptions to Saudi and

Russian supplies due to the Iran conflict, Ukrainian attacks, and sanctions.

America's rise began after 2010 when shale oil and gas production soared. The country first became the world's top gas producer, then the top oil producer.

The lifting of a 40-year export ban in 2015, a legacy of the 1973 embargo, opened the floodgates for US crude to reach global markets.

Unlike OPEC nations, where governments control output, the US boom is driven by private companies responding to market signals and profit opportunities.

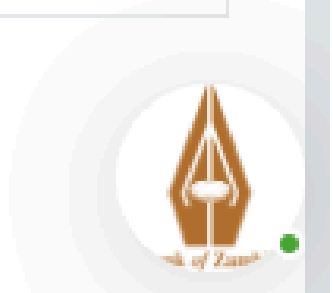


EXCHANGE RATES

Last updated: 10-06-2026

CURRENCY	BUYING	SELLING
ZMW / USD	17.5567	17.6067
ZMW / GBP	23.5540	23.6334
ZMW / EUR	20.3096	20.3709
ZMW / ZAR	1.0640	1.0675

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Source: Bank of Zambia (BOZ)



MULENGA CALLS FOR MASSIVE INVESTMENT IN FOOTBALL INFRASTRUCTURE

By Lucky Chama

Former Chipolopolo winger Clifford Mulenga has called for increased investment in football infrastructure, arguing that Zambia's biggest challenge is not a lack of talent but inadequate facilities to nurture and develop players.

Mulenga said Zambia continues to produce gifted footballers from communities, schools, academies and compounds across the country, but

many struggle to reach their full potential because of poor playing and training environments.

"Zambian football has never lacked talent. What we have lacked is a deliberate and coordinated investment in infrastructure," Mulenga said.

The former international noted that while young players continue to emerge every year, many are forced to train on poor pitches and

compete in substandard facilities, limiting their development.

"Every year we produce gifted players from compounds, schools, academies and communities across the country. Yet many of these young players train on poor pitches, play in inadequate facilities and never get the environment they need to reach their full potential," he said.

Mulenga stressed that

responsibility for football development should not rest solely with the Football Association of Zambia (FAZ), but should involve a coordinated effort among key government institutions.

"The development of football cannot be left to FAZ alone. The Ministry of Youth, Sport and Arts, FAZ and the Ministry of Infrastructure must work together with a shared vision for the future of our game," he said.

The former winger outlined several areas that require urgent attention, including the construction of modern stadiums, quality training centres and community sports facilities across all provinces.

He also emphasized the need for proper maintenance of existing infrastructure and the development of facilities capable of hosting international competitions and attracting investment into the local game.

SOMALI REFEREE OMAR ARTAN, BARRED FROM 2026 FIFA WORLD CUP, LANDS UEFA ROLE



By FSL - The Union of European Football Associations, UEFA, has confirmed the appointment of Somali referee Omar Artan to officiate the 2026 UEFA Super Cup.

This highly anticipated match is scheduled for 12 August in Salzburg, featuring UEFA Champions League winners Paris Saint-Germain against UEFA Europa League champions Aston Villa FC.

"Despite his youth, Artan has quickly made a name for himself as one of the world's leading referees and has been on the FIFA international officiating list since 2018," UEFA noted. He notably officiated the second leg of the 2025/26 CAF Champions League final, solidifying his reputation in the sport. In recognition of his exceptional performances, he was honoured with the CAF Men's Referee of the Year Award in 2025. Although Artan was

selected as part of the match officials for the FIFA World Cup 2026, he was unable to participate due to restrictions preventing him from entering the United States.

His appointment to referee the UEFA Super Cup falls under the framework of the recent Memorandum of Understanding (MoU) between UEFA and CAF, which aims to foster cooperation in various areas, including refereeing. Both UEFA and CAF are dedicated to promoting football development at all levels and upholding the core values of unity, equality, and non-discrimination.

Aleksander Čeferin, UEFA president, said: "Omar Artan is an excellent young but already experienced referee, who has proven himself at the highest competition level of the Confederation of African Football. Football is made to connect people, and UEFA wants to show its respect to Omar and his outstanding officiating skills, which had earned him such a prestigious nomination."

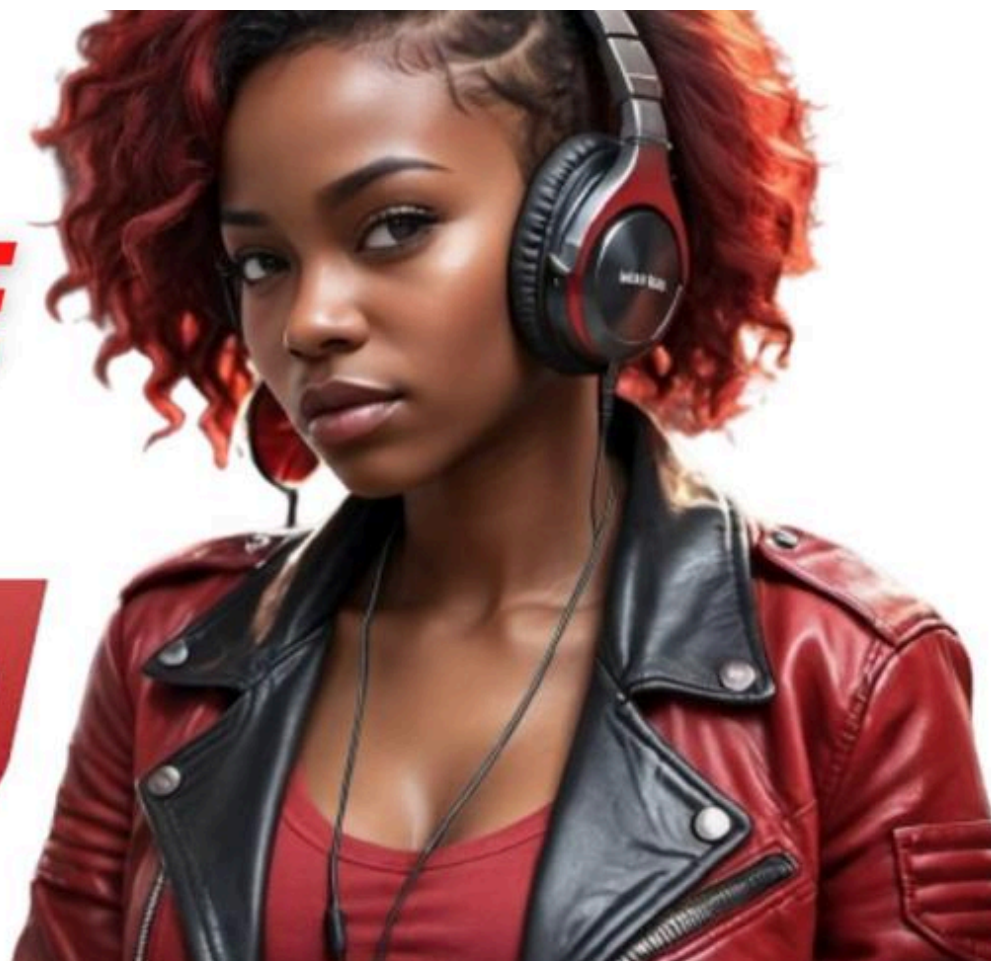


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THINK BUSINESS



THE 2026 WORLD CUP KICKS OFF TODAY - HERE'S EVERYTHING YOU NEED TO KNOW

By Euro News

According to FIFA, 2.9 billion people worldwide watched the 2022 World Cup in Qatar on linear TV, with 2.7 billion also streaming the tournament.

The 2026 World Cup is set to kick off on Thursday, as cohosts Mexico take on 2010 hosts South Africa.

A record 1,248 players from 48 teams will take part in this year's expanded version of the tournament, with 104 matches to be played across Canada, Mexico and the United States.

Euronews has broken down everything you need to know about the World Cup 2026.

Key facts
Host cities in 2026 include Toronto and Vancouver in

Canada, Guadalajara, Mexico City and Monterrey in Mexico, and Atlanta, Boston, Dallas, Houston, Kansas City, Los Angeles, Miami, New York/New Jersey, Philadelphia, San Francisco Bay Area and Seattle in the US.

Some of the region's most iconic stadiums will take centre stage for the tournament, including Mexico City's Estadio Azteca, New Jersey's MetLife Stadium - which is set to host the final - and LA's SoFi Stadium.

A number of teams are also set to make their first appearances at the 2026 edition of the competition. Cabo Verde, Curaçao, Jordan and Uzbekistan will face off against football's elite as they take advantage of the expanded format. Uzbekistan, coached by

legendary Italian defender Fabio Cannavaro, will come into the tournament hoping to notch up a few upsets, with rising Manchester City star Abdulkodir Khusanov key to their chances.

Squad lists show World Cup players will be representing 449 different clubs from 71 countries, per football's world governing body FIFA.

The youngest players set to feature include Mexico's 17-year-old midfielder Gilberto Mora, the Czech Republic's Hugo Sochurek, 18, and Senegal's Ibrahim Mbaye, also 18.

It's easy to forget that Spanish wonderkid Lamine Yamal is also only 18 years old, despite already having won multiple trophies with his club Barcelona and the UEFA European Championship with Spain in 2024.



At the other end of the age bracket, goalkeeper Craig Gordon is travelling out with the Scotland squad at the age of 43, while Cristiano Ronaldo, one of the game's all-time greats, will once again don the Portugal shirt at 41 years old.

While reigning European champions Spain are the bookmakers' pick to lift the trophy on 19 July, injury worries could prove decisive.

