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US\$100M SUGAR DEAL TO CREATE 3,000 JOBS

Zambia Development Agency (ZDA) has signed a US\$100 million Investment Promotion and Protection Agreement (IPPA) with Mansa Sugar Limited, in line with its mandate to promote... *Page 4*

ZRA KEY TO EXPANDING TAX BASE, DRIVING ZAMBIA'S MIDDLE-INCOME AMBITIONS - MAZOKA

Zambia's High Commissioner to the United Kingdom, says the Zambia Revenue Authority (ZRA) is key to transforming the country into a middle-income nation through... *Page 2*

ZAMBIA'S TOBACCO SALES HIT NEARLY US\$88 MILLION

Zambia has recorded tobacco sales worth nearly US\$88 million, with Flue Cured Virginia tobacco accounting for the bulk of production and revenue... *Page 3*



ERB GREENLIGHTS K4.5 BILLION ENERGY INVESTMENTS TO BOOST INFRASTRUCTURE DEVELOPMENT *Page 5*



ZAMBIA REAFFIRMS COMMITMENT TO SUSTAINABLE FISHERIES MANAGEMENT AT WTO DIALOGUE

By Money Daily Reporter



Zambia has reaffirmed its commitment to sustainable fisheries management and the responsible utilization of aquatic resources during a high-level dialogue on the World Trade Organization (WTO) Agreement on Fisheries Subsidies held in Mombasa, Kenya.

The High-Level Dinner Dialogue, which took place on the margins of the Eleventh Our Ocean Conference, brought together ministers, senior government officials, WTO representatives, development partners, regional organizations and private sector stakeholders from across the Southern African Development Community (SADC) region.

Zambia was represented by Ministry of Fisheries and Livestock Permanent Secretary Dr. Max Choombe, who highlighted the country's progress in ratifying and implementing the WTO Agreement on Fisheries Subsidies.

Speaking during the dialogue, Dr. Choombe reaffirmed Zambia's commitment to implementing the WTO Agreement on Fisheries Subsidies, noting that the

country deposited its Instrument of Acceptance in July 2025.

"Zambia remains committed to implementing the WTO Agreement on Fisheries Subsidies as part of the global effort to safeguard fisheries resources and promote sustainable fisheries governance," Dr. Choombe said.

He noted that implementation of the Agreement is aligned with Zambia's Vision 2030, the Eighth National Development Plan (8NDP), the Fisheries Act No. 22 of 2011 and the National Fisheries and Aquaculture Policy.

Dr. Choombe said the Agreement supports Zambia's objectives of enhancing food security, creating employment opportunities, expanding trade and promoting environmental sustainability.

He further outlined the country's priorities in the fisheries and aquaculture sector, including strengthening sustainable fisheries resource management in major water bodies such as Lakes Tanganyika, Mweru, Bangweulu and Kariba, combating illegal fishing through enhanced

surveillance and enforcement, and promoting aquaculture development to increase fish production and reduce pressure on capture fisheries.

Other priorities include improving household food and nutrition security and leveraging regional trade opportunities under SADC, the Common Market for Eastern and Southern Africa (COMESA) and the African Continental Free Trade Area (AfCFTA).

The dialogue also recognized the establishment of the WTO Fisheries Funding Mechanism, commonly known as the Fish Fund, which provides technical and financial support to developing countries and Least Developed Countries (LDCs) implementing obligations under the Agreement.

As a country that has ratified the Agreement, Zambia is eligible to access support through the Fish Fund to strengthen fisheries governance and management systems.

According to Dr. Choombe, the fund presents a significant opportunity for Zambia to modernize fisheries monitoring systems,

improve fish stock assessment programmes, strengthen fisheries statistics and digital data management, enhance community-based fisheries management and support cross-border fisheries cooperation.

"The Fish Fund presents a significant opportunity for Zambia to modernize fisheries monitoring systems, strengthen fisheries governance and accelerate sustainable aquaculture development and value chain growth," he added.

He reiterated Zambia's commitment to collaborating with regional and international partners to combat IUU fishing, strengthen fisheries governance and improve the livelihoods of fishing communities.

"In Zambia, fisheries and aquaculture remain vital contributors to food and nutrition security, employment creation, income generation and economic diversification," Dr. Choombe said.

"The country continues to prioritize sustainable management of its inland fisheries resources while promoting aquaculture as one of the fastest-growing agricultural subsectors and a key driver of economic transformation."

The meeting underscored the critical role of fisheries and aquaculture in supporting food security, employment creation, trade, poverty reduction and sustainable economic development. Participants also expressed concern over the growing impact of harmful fisheries subsidies, which contribute to overfishing, depletion of fish stocks and Illegal, Unreported and Unregulated (IUU) fishing.

ZRA KEY TO EXPANDING TAX BASE, DRIVING ZAMBIA'S MIDDLE-INCOME AMBITIONS - MAZOKA

By Cecilia Chiluba



Macenje Mazoka

Zambia's High Commissioner to the United Kingdom, says the Zambia Revenue Authority (ZRA) is key to transforming the country into a middle-income nation through the expansion of the tax base and supporting investments.

Macenje Mazoka said tax matters directly affect mobility, investment, compliance, and long-term planning for many Zambians living outside the country.

Ms. Mazoka made the remarks during an interactive webinar on tax matters jointly hosted by the Zambian High Commission in London and ZRA for Zambians residing in the United Kingdom last evening.

"This engagement is therefore not only about tax administration, it is also about service, transparency, and partnership," Ms. Mazoka said.

She encouraged the Authority to

strengthen its upward momentum of domestic revenue mobilization to support infrastructure, healthcare and education sectors among others, to ensure that all Zambians benefit from paying taxes.

Meanwhile, ZRA Commissioner General, Dingani Banda said the engagement reflects the Authority's broader commitment to taxpayer education and citizen centred service delivery. "The diaspora community forms an important part of that conversation," he noted.

Mr. Banda said the webinar was organized under ZRA's Taxpayer Services and Education Department, which was specifically established to narrow the knowledge gap between the Authority and the public, ensuring diaspora members are accurately informed about their tax obligations and the services available to

them. He encouraged Zambians in the diaspora to use the platform to seek clarity on practical matters such as Taxpayer Identification Number (TPIN) registration, Tax Clearance Certificates (TCC), and tax clearance procedures for new residents. "These topics will be covered progressively across the webinar series alongside investment incentives available to both local and foreign investors under Zambia's legislative framework," Mr. Banda stated.

Mr. Banda also reminded participants that the Ministry of Finance and National Planning is currently receiving submissions towards the 2027 national budget and the Medium-Term Revenue Strategy, with a deadline of 30th June, urging all to take advantage of the opportunity and make submissions.

MTN, NKWASHI PARTNER TO DRIVE DIGITAL CONNECTIVITY IN SMART ESTATE DEVELOPMENT

By Mwiya Mwiya



MTN Zambia has partnered with Nkwashi Estate through the signing of a Memorandum of Understanding aimed at enhancing digital connectivity and supporting the development of smart communities through improved 5G and future fibre internet infrastructure.

The partnership is expected to support the rollout of advanced digital infrastructure within Nkwashi Estate and strengthen efforts to create sustainable technology driven communities in Zambia.

Speaking during the signing ceremony today, MTN Zambia Chief Home Project Inspector, Elias Chembe described the partnership as a significant milestone in Zambia's digital

transformation journey. Mr. Chembe said the collaboration goes beyond a business agreement and reflects a shared vision of creating communities that are fully connected and able to participate in the digital economy.

He stated that MTN's immediate focus will be to strengthen 5G connectivity across Nkwashi Estate, with plans to introduce Fibre to the Home (FTTH) infrastructure as the community expands.

Mr. Chembe noted that modern homes have evolved into workplaces, classrooms and entertainment hubs, making reliable internet connectivity an essential service for residents.

"We will enable efficient remote working, support world-class home

entertainment, promote e-learning and digital skills development, and lay the foundation for a future-ready smart estate," he said.

He added that the partnership will also contribute to Zambia's broader digital transformation agenda by creating opportunities for entrepreneurship, supporting remote work and helping bridge the digital divide.

Speaking at the same event, Nkwashi Chief Operating Officer, Mumamba Mwansa said the partnership represents a major step towards achieving the estate's vision of creating a vibrant and self-sustaining community.

Mr. Mwansa stressed that Nkwashi was established with the goal of creating an environment where people can comfortably live, learn, work and play within a modern and

integrated community. He noted that digital connectivity has become a critical component of modern living and that the partnership with MTN Zambia will ensure residents, businesses and visitors enjoy reliable, high-speed internet services.

"Through this partnership, we want homeowners to remain connected, businesses to thrive and visitors to feel fully integrated into the digital community, even when they are outside Lusaka's central business district," Mr. Mwansa said.

He also highlighted the shared values between the two institutions, noting that while MTN Zambia recently celebrated 30 years of operations and Nkwashi has surpassed a decade of existence, both parties are committed to innovation and long-term development.

ZAMBIA'S TOBACCO SALES HIT NEARLY US\$88 MILLION

By Cecilia Chiluba



Zambia has recorded tobacco sales worth nearly US\$88 million, with Flue Cured Virginia tobacco accounting for the bulk of production and revenue.

Latest data released by the Tobacco Board of Zambia (TBZ), shows that a total of 43.17 million kilograms of tobacco were sold, generating US\$87.95 million in revenue.

Flue Cured Virginia tobacco contributed 36.72 million kilograms to total sales and generated US\$72.63 million at an average price of US\$1.98 per kilogram.

Meanwhile, Burley tobacco recorded sales of 6.45 million

kilograms, earning US\$15.31 million at an average price of US\$2.38 per kilogram.

The figures indicate that while Burley tobacco fetched a higher average price per kilogram, Flue Cured Virginia tobacco remained the dominant crop in terms of both volume and overall value.

According to the Tobacco Board of Zambia, total tobacco sales reached 43.17 million kilograms, with combined earnings amounting to US\$87.9 million.

The performance highlights the continued importance

of tobacco as a major agricultural export commodity and source of foreign exchange earnings for Zambia. Tobacco remains one of the country's key cash crops, supporting thousands of farmers and contributing significantly to rural livelihoods and national economic growth.

The 2025/2026 tobacco marketing season officially opened on April 13, 2026, and will close in September 2026.

TBZ is working towards achieving a target of 80 million kilograms of tobacco in 2026 from 72 million kilograms recorded in the previous season.

ZDA INKS US\$100M IPPA WITH MANSA SUGAR TO BOOST ZAMBIA'S INVESTMENT

By Cecilia Chiluba



Zambia Development Agency (ZDA) has signed a US\$100 million Investment Promotion and Protection Agreement (IPPA) with Mansa Sugar Limited, in line with its mandate to promote and facilitate investment in Zambia.

The agreement supports Mansa Sugar Limited's planned investment in the expansion of its integrated sugarcane plantation and manufacturing operations in Chembe District, Luapula Province.

According to ZDA, the expansion project will increase the company's processing capacity from 1,900 tonnes of cane per day to 3,500 tonnes per day, thereby strengthening Zambia's agro-industrial sector and enhancing the country's

sugar production capacity. The investment is also expected to create 1,800 direct jobs and 1,200 indirect jobs, significantly contributing to economic growth and improved livelihoods in the region.

Speaking during the signing ceremony in Lusaka, ZDA Director General Albert Halwampa said the IPPA demonstrates Government's unwavering commitment to protecting investments and promoting sustainable economic development.

"The IPPA is a strong assurance to investors that Zambia remains a safe and attractive destination for long-term investment," Mr. Halwampa said. "It provides confidence that investments will be protected, while enabling businesses to grow and create opportunities for Zambians."

Mr. Halwampa noted that the IPPA is a special non-fiscal incentive offered to qualifying investments exceeding US\$10 million.

"It serves as a guarantee of the Government's support for strategic investments that drive industrialization, job creation, and economic transformation," he noted.

He added that the Government's successful debt restructuring has reduced the country's risk profile, making it easier for investors to access affordable credit from around the globe.

Mr. Halwampa reaffirmed ZDA's commitment to facilitating investment for both local and foreign investors.

Meanwhile, Mansa Sugar Board Chairman Mahul Shah hailed the agreement and expressed appreciation

to the Government and ZDA for their continued support throughout the company's growth journey.

"Over the past decade, Mansa Sugar has grown from humble beginnings into a major employer and economic driver in Chembe District," he said.

"We are proud that our operations now support approximately 3,000 jobs and have contributed to transforming the area into a vibrant economic hub."

Mr. Shah added that the IPPA will provide greater certainty for future expansion and further investment in the business, enabling Mansa Sugar to deepen its contribution to Zambia's economic development while continuing to support local communities through corporate social responsibility initiatives.

GOVT ATTRIBUTES CHINGOLA WATER CUTS TO RAW WATER QUALITY ISSUES AT MWSC

By Money Daily Reporter



Government has attributed the disruption of water supply in Chingola district to raw water quality challenges affecting operations at Mulonga Water Supply and Sanitation Company Limited (MWSC).

In a statement, Ministry of Water Development and Sanitation Permanent Secretary, Eng. Romas Kamanga said the deterioration in raw water quality has necessitated the temporary shutdown of MWSC's two water treatment plants located at the Konkola Copper Mine area and the Kafue River intake, pending further assessment and confirmation of safe operating conditions.

Eng. Kamanga stated that technical teams are

currently on the ground conducting comprehensive assessments and implementing urgent remedial measures aimed at restoring normal water supply services as quickly and safely as possible.

"The Ministry continues to receive regular updates from MWSC and is closely monitoring the situation to ensure a timely resolution," he said.

The Ministry has since directed MWSC to deploy all available water bowsers to Chingola and prioritize the provision of water to the most affected areas, as well as critical institutions and essential service points, in a bid to mitigate the impact on affected communities.

The Permanent Secretary said the Ministry regrets the inconvenience caused by the water interruption.

He assured residents that Government agencies are working closely with MWSC to stabilize the situation and restore water supply at the earliest opportunity.

"Further updates will be provided as more information becomes available. In the meantime, members of the public are encouraged to use available water resources prudently and responsibly to minimize the effects of the disruption," Eng. Kamanga added.



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THINK BUSINESS



GOVT LAUNCHES RURAL & AGRICULTURAL FINANCE STRATEGY TO BOOST ACCESS TO FINANCE

By Cecilia Chiluba



Government has officially launched the Rural and Agricultural Finance Strategy (RAFS) 2025–2030, a national framework aimed at improving access to finance for farmers, rural enterprises, women, youth and other underserved groups across Zambia.

The RAFS 2025–2030 will promote innovative financial products tailored to farmers, expand digital financial services, strengthen agricultural value chain financing, support agricultural insurance and risk-sharing mechanisms, and improve financial literacy among rural populations.

Speaking during the launch in Lusaka, Secretary to the Treasury, Felix Nkulukusa said the initiative marks a significant step towards fostering inclusive economic growth, reducing poverty and strengthening food security.

Mr. Nkulukusa noted that despite agriculture being a key pillar of

Zambia’s economy, many rural communities continue to face challenges in accessing credit, insurance, savings products and investment opportunities.

“Without access to finance, farmers are unable to purchase quality inputs, adopt modern technologies, invest in irrigation, access mechanization, or withstand climate-related shocks,” he said.

He said the strategy aligns with Zambia’s Vision 2030, the Eighth National Development Plan and the National Financial Inclusion Strategy II, emphasizing that financial inclusion is both a social and economic imperative.

“The RAFS places special emphasis on enhancing access to financial services for women, youth, and other underserved populations. By doing so, we are unlocking significant economic potential that can contribute to national prosperity,” Mr. Nkulukusa stated.

Mr. Nkulukusa also highlighted the importance of climate resilience, noting that climate-smart financial

solutions would help farmers adapt to droughts, floods and other climate-related challenges.

He called on financial institutions, regulators, development partners, the private sector and civil society organizations to work together in implementing the strategy.

At the same event, Ministry of Finance and National Planning Permanent Secretary for Economic Management and Finance, Mulele Mulele, said the strategy was developed in recognition of the fact that access to finance remains uneven, particularly in rural areas where most citizens depend on agriculture and related economic activities for their livelihoods.

“Financial inclusion must extend beyond numbers and statistics. It must result in real opportunities for farmers to invest in productive activities, for rural enterprises to expand their operations, for women and youth to participate more actively in economic development, and for communities to build greater resilience to economic and climate-related shocks,” he

said. He added that one of the key messages emerging from stakeholder consultations was the need for stronger coordination across the rural finance ecosystem to address longstanding challenges.

Meanwhile, Permanent Secretary in the Ministry of Agriculture, John Mulongoti stated that the strategy represents a major step towards addressing one of the most critical constraints to agricultural development — limited access to finance.

Mr. Mulongoti said agricultural transformation cannot be achieved without adequate investment, adding that farmers require access to quality inputs, irrigation equipment, mechanization, storage facilities and markets, all of which depend on the availability of affordable and appropriate financial services.

He commended the close collaboration between the Ministry of Agriculture and the Ministry of Finance and National Planning in developing the strategy, describing RAFS as an overarching national framework that will align efforts among government institutions, regulators, financial service providers, development partners, the private sector and farmer organizations.

“The strategy provides a common vision, a common set of priorities, and a coordinated approach through which all stakeholders can align their interventions,” Mr. Mulongoti said.

ERB GREENLIGHTS K4.5 BILLION ENERGY INVESTMENTS TO BOOST INFRASTRUCTURE DEVELOPMENT

By Cecilia Chiluba



Energy Regulation Board (ERB) has approved 32 licences, 16 construction permits and several amendments to existing licences, unlocking investment commitments worth K4.5 billion or approximately US\$253 million, aimed at expanding energy services and infrastructure development across Zambia.

According to a statement issued by ERB Manager-Public Relations Namukolo Kasumpa, the approvals span the electricity, renewable energy and downstream petroleum subsectors, highlighting continued growth and investor confidence in the country's energy sector.

The approvals were granted following a meeting of the ERB Licensing Committee held on June 15, 2026.

“The approvals reflect sustained investor confidence in Zambia’s energy sector and underscore the effectiveness of the regulatory framework administered by the ERB in facilitating compliant and sustainable energy investments,” Ms. Kasumpa said.

She revealed that in the downstream petroleum subsector, the ERB authorized the construction of 12 retail service stations and approved the commissioning of four additional retail service stations as well as one petroleum storage facility.

Ms. Kasumpa said the developments will contribute to the expansion of compliant petroleum infrastructure and improve access to petroleum products across the country.

“These developments support sustainable energy systems in line with national energy policy objectives,” she said.

She stated that to strengthen the petroleum supply chain, the ERB also approved the inclusion of 76 petroleum transportation fuel tankers.

Ms. Kasumpa noted that the move will enhance national fuel distribution capacity and support security of supply.

In the renewable energy subsector, she

said the ERB approved a licence for photovoltaic power generation and authorised the construction of four solar photovoltaic power generation plants with a combined capacity of 126 megawatt-peak (MWp).

Ms. Kasumpa added that the projects would support the development of sustainable energy systems and advance Zambia’s national energy policy objectives.

“These approvals support sustainable energy systems in line with national energy policy objectives,” she said.

She further stated that all licences and permits were issued in accordance with the Energy Regulation Act No. 12 of 2019, ensuring full regulatory compliance.

“The ERB remains steadfast in its commitment to regulating the energy sector in the public interest, with a sustained focus on compliance, operational efficiency, consumer protection and long-term sustainability,” Ms. Kasumpa added.



24-HOUR ECONOMY DRIVING TRADE, TRANSPORT EFFICIENCY - BUYZED

By Cecilia Chiluba



BuyZed Campaign has hailed the implementation of Zambia's 24-hour economy, describing it as a transformative development that is improving business operations, transport efficiency, and trade across the country.

Campaign Chief Executive Officer, Evans Ng'oma said the initiative has already begun yielding positive results, particularly in the financial sector where banks are now operating around the clock to facilitate uninterrupted transactions.

He noted that continuous banking services have ensured timely transfers and enabled businesses to operate without interruption.

"The 24-hour economy is now a reality in Zambia. As BuyZed Campaign, we are thrilled," Mr. Ng'oma said. "It began with

financial services. Banks operating twenty-four seven have ensured that transfers are timely and business never sleeps."

Mr. Ng'oma said the extension of operating hours to the movement of goods and passengers would accelerate Zambia's economic recovery by improving logistics and increasing productivity.

He cited the Lusaka-Nakonde route as one of the areas already benefiting from the initiative.

"We have noticed the turnaround on journeys between Lusaka and Nakonde. This now makes economic sense. A truck laden with goods into Nakonde takes considerably two days. It loads again in Nakonde and returns to Lusaka, Mpulungu, or the Copperbelt in another two days," Mr. Ng'oma stated.

Mr. Ng'oma explained that the improved turnaround

time allows transporters to make more trips each month, resulting in increased income and greater efficiency. "That means in one month, trucks make more journeys. Income increases, efficiency rises and Zambia moves," he added.

He further highlighted improvements on the Lundazi-Lusaka route, saying buses can now travel overnight, allowing traders to maximize business opportunities during the day.

"Buses can now leave Lundazi at 18:00 or 19:00 hours and arrive in Lusaka between 06:00 and 07:00 hours. This gives traders a preferable choice on when to travel," Mr. Ng'oma said.

He noted that traders can use the night for travel and spend the day purchasing goods before returning home, ensuring products reach shelves more quickly.

Mr. Ng'oma called for increased investment in emergency response services, telecommunications infrastructure, and public services to sustain the gains of the 24-hour economy.

He also urged mobile network operators to eliminate coverage gaps along major highways and work with local authorities to establish illuminated emergency points for travellers.

Mr. Ng'oma emphasized that a successful 24-hour economy requires reliable infrastructure, including safe roads, stable electricity supply, and accessible healthcare services.

"A 24-hour economy needs safe roads, reliable power, and working hospitals. The progress on the Ndola-Lusaka Dual Carriageway and the Luangwa road shows what is possible," he stressed.

EIGHT ARRESTED AS TASK FORCE SEIZES OVER 6, 000 LITRES OF ILLEGAL FUEL IN LUSAKA

By Cecilia Chiluba



Task Force on Fuel Smuggling and Vending, coordinated illegal fuel activities involving the siphoning, concealment, and distribution of petroleum products in Lusaka.

Led by Energy Regulation Board (ERB) in collaboration with the Drug Enforcement Commission (DEC), the Task Force conducted an enforcement operation in the Industrial Area, and discovered a concealed underground tunnel used to store approximately 4,500 litres of petroleum products contained in 40-litre containers.

According to a joint statement issued by ERB

Manager-Public Relations, Namukolo Kasumpa and DEC Deputy Public Relations Officer Theresa Mawere, the fuel is suspected to have been siphoned from tanker trucks.

The duo said investigations aimed at identifying individuals involved in the illegal activities are still ongoing.

"The operation was subsequently extended to Kanyama, Zanimuone, and Chifwema area, resulting in additional seizures and the arrest of eight suspects for various illegal fuel offences," they revealed.

"In total, 6,480 litres of petroleum products

were seized. All suspects are in lawful custody awaiting to appear in court soon."

Ms. Kasumpa and Ms. Mawere expressed concern over the increasing illegal fuel activities, warning that such practices threaten public safety, undermine fair competition, deprive the Government of revenue, and pose significant fire and environmental risks.

"Members of the public and industry stakeholders are urged to comply with all petroleum regulations and to report any suspected cases of fuel smuggling, illegal vending, or other related activities to the relevant authorities," the duo urged.



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DE-RISKING CIRCULAR INVESTMENTS: WHAT BANKS NEED TO SEE

By Prof Bupe Getrude Mutono-Mwanza



The transition to a circular economy presents significant opportunities for economic growth, resource efficiency, job creation, and environmental sustainability. However, many circular economy projects struggle to access financing because financial institutions often perceive them as high-risk investments. To attract funding, businesses and project developers must demonstrate that their circular initiatives are financially viable, scalable, and capable of generating predictable returns.

What Banks Need to See

1. A Clear and Viable Business Model

Banks require evidence that the project can generate sustainable revenues and repay loans. Circular businesses should clearly demonstrate:

- Revenue streams and pricing models
- Market demand for products or services
- Customer acquisition strategies
- Competitive advantages
- Long-term profitability

For example, a plastic recycling enterprise should show secured supply contracts, reliable buyers for recycled materials, and projected cash flows.

2. Strong Market Demand

Financial institutions want assurance that there is a ready market for the products or services being offered. Evidence may include:

- Off-take agreements
- Purchase orders
- Customer contracts
- Market studies
- Industry growth projections

Projects linked to growing sectors such as renewable energy, sustainable packaging, recycling, and resource recovery are often viewed more favorably.

3. Reliable Cash Flow Projections

Banks focus heavily on the borrower's ability to service debt. Circular projects should be provided:

- Detailed financial projections
- Revenue forecasts
- Operating costs
- Sensitivity analyses
- Break-even assessments

Demonstrating positive cash flow under different market conditions significantly reduces perceived risk.

4. Proven Technology and Operations

Many circular economy projects rely on innovative technologies. Banks prefer:

- Technologies with proven performance records
- Pilot project results
- Independent technical assessments
- Evidence of successful implementation elsewhere

Where new technologies are involved, partnerships with experienced technical providers can enhance credibility.

5. Strong Management and Governance

A capable management team reduces operational risk. Banks assess:

- Experience of project leadership
- Technical expertise
- Governance structures
- Financial management systems
- Risk management frameworks

Projects with skilled teams and transparent governance are generally more bankable.

6. Secure Feedstock and Supply Chains

Circular businesses depend on consistent access to materials. Financial institutions seek assurance regarding:

- Availability of waste streams or secondary materials
- Supply agreements
- Collection systems
- Logistics arrangements

For example, a plastics recycling plant should demonstrate access to sufficient volumes of recyclable plastic throughout the year.

7. Regulatory and Policy Support

Banks are more confident when projects operate within supportive policy environments. Important factors include:

- Compliance with environmental regulations
- Government incentives

- Extended Producer Responsibility (EPR) schemes
- Green procurement policies
- National circular economy strategies

Policy certainty reduces investment risks and improves project viability.

8. Environmental and Social Impact

Increasingly, financial institutions integrate Environmental, Social, and Governance (ESG) considerations into lending decisions. Circular projects should quantify:

- Waste diverted from landfills
- Carbon emission reductions
- Resource savings
- Job creation
- Community benefits

Strong ESG performance can unlock access to green finance and sustainability-linked loans.

Implications for Zambia

For Zambia, de-risking circular investments is critical to unlocking financing for waste management, recycling, agro-processing, renewable energy, and resource recovery projects. Financial institutions need robust business cases supported by reliable data, strong governance, and clear environmental outcomes. Strengthening policy frameworks, expanding green finance instruments, and developing project preparation facilities can help bridge the financing gap and accelerate the country's transition to a circular economy.

Banks do not finance ideas, they finance viable, well-structured projects with predictable returns. Circular economy enterprises that can demonstrate commercial viability, secure supply chains, market demand, competent management, and measurable environmental impact are far more likely to attract investment and scale successfully.

ABOUT AUTHOR:

Prof Bupe Getrude Mutono-Mwanza is an Associate Professor in Sustainable Supply Chains and Circular Economy and also serves as the Associate Director at the Graduate School of Business, University of Zambia.

She is also Professor Extraordinarius at the University of South Africa. She has over ten years of experience in academic leadership, teaching, and research.

Key Strategies for De-risking Circular Investments

STRATEGY	HOW IT REDUCES RISK
Long-term supply contracts	Ensures stable feedstock availability
Off-take agreements	Guarantees markets for outputs
Blended finance	Reduces lender exposure through grants and concessional funding
Public-private partnerships	Shares risks among stakeholders
Insurance products	Protects against operational disruptions
Credit guarantees	Enhance borrower creditworthiness
Pilot projects	Demonstrates technical and commercial feasibility
Strong monitoring systems	Improves transparency and accountability

A US\$100 MILLION SUGAR DEAL MUST DELIVER MORE THAN HEADLINES

The signing of a US\$100 million Investment Promotion and Protection Agreement (IPPA) between the Zambia Development Agency (ZDA) and Mansa Sugar Limited is, on the surface, the kind of announcement the country has been eager to hear. It signals investor confidence, promises industrial expansion, and projects Zambia as an attractive destination for long-term capital.

The figures are certainly impressive. The planned expansion of Mansa Sugar's operations in Chembe District is expected to increase sugarcane processing capacity from 1,900 tonnes to 3,500 tonnes per day, while creating 1,800 direct jobs and 1,200 indirect jobs. If implemented successfully, the investment could become one of Luapula Province's most significant private-sector projects in recent years.

However, while the investment deserves recognition, it also deserves careful scrutiny. The real question is not whether Zambia can attract US\$100 million in investment, but whether that investment will translate into broad-based economic transformation.

Investment agreements should never be judged solely by their dollar value. The first issue that deserves attention is the quality of employment that will be created. Promises of

thousands of jobs often dominate investment announcements, but history has shown that headline employment figures do not always reflect reality. Policymakers and citizens alike should ask what kinds of jobs these will be. Will they be permanent, skilled and well-paying positions, or seasonal, low-income jobs concentrated around harvesting periods?

Meaningful economic development depends on decent work, skills transfer and career progression rather than temporary employment opportunities.

Secondly, Zambia must ensure that such investments generate strong linkages with the domestic economy.

Large agro-industrial projects should not operate as isolated economic islands. Instead, they should stimulate local supply chains by purchasing goods and services from Zambian businesses wherever possible. Smallholder farmers, transport companies, engineering firms, packaging manufacturers and input suppliers should all benefit from the multiplier effects of such investments.

The real success of this project will be measured by how many local enterprises grow alongside Mansa Sugar, not simply by the expansion of the company's

own production.

Another important consideration is value addition.

Sugar production offers opportunities that extend far beyond refined sugar. Modern sugar industries increasingly diversify into ethanol production, electricity generation through bagasse,

complementary investments.

Yet this will not happen automatically.

Government must ensure that supporting infrastructure—including reliable electricity, water supply, transport corridors and digital connectivity—keeps pace with private investment. Without

policy question surrounding Investment Promotion and Protection Agreements themselves.

These agreements are designed to reassure investors by providing legal certainty and protecting qualifying investments. That objective is legitimate and necessary. Investors need predictable policy environments before committing substantial capital.

However, investment protection should operate alongside clear expectations regarding local employment, tax compliance, environmental standards and corporate accountability.

Investment protection must never become investment without responsibility.

Equally important is transparency. Citizens deserve to understand what obligations both Government and investors undertake under these agreements. Openness builds public confidence and demonstrates that national development objectives remain at the centre of investment promotion efforts.

Finally, Zambia should view this agreement as part of a much bigger strategy.

The country's successful debt restructuring has improved investor sentiment, creating an opportunity to attract capital into agriculture,

mining, manufacturing, tourism and renewable energy. But attracting investment is only the first step. The greater challenge is ensuring that investments create lasting economic resilience.

The measure of success will not simply be the number of agreements signed or the billions announced. It will be reflected in stronger local industries, higher household incomes, increased exports, improved productivity and communities that experience visible improvements in their quality of life.

The Mansa Sugar expansion represents genuine potential. Yet potential alone does not transform economies. Careful implementation, strong oversight, local participation and long-term planning will determine whether this US\$100 million investment becomes another impressive headline—or a genuine catalyst for inclusive and sustainable economic development in Zambia.

MONEY EDITORIAL

industrial chemicals, animal feed and bio-based products. Zambia must encourage investors to move up the value chain rather than simply producing raw sugar.

Greater downstream processing creates more skilled employment, higher export earnings and increased tax revenues while reducing vulnerability to fluctuations in global sugar prices.

The investment also raises important questions about regional development.

For many years, Luapula Province has sought greater industrialisation to complement its agricultural potential. If managed effectively, the Chembe expansion could stimulate infrastructure development, improve local road networks, increase commercial activity and encourage

these complementary public investments, the full economic benefits may never materialise.

Environmental sustainability cannot be ignored either.

Large-scale sugarcane cultivation requires significant land and water resources. As climate change increasingly affects rainfall patterns across Southern Africa, balancing agricultural expansion with environmental protection becomes even more important.

Responsible water management, sustainable farming practices and community consultation should remain central components of the expansion programme. Economic growth that compromises environmental sustainability ultimately creates costs that future generations will have to bear.

There is also the broader

“Think Business”



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THINK BUSINESS

BANK WINDHOEK PROCESSES FIRST GOVERNMENT GRANT PAYMENTS

By The Namibian



Bank Windhoek on Wednesday announced that it has processed the first batch of live government grant payments through Namibia's national instant payment network.

In a media statement issued on Wednesday, the bank says beneficiaries under the marginalised beneficiaries category received their grants in near real time through the instant payment system.

According to the bank, the development follows its certification as part of the first group of financial institutions participating in the Instant

Payment Programme, positioning Namibia among the early adopters of unified payment interface-enabled technology outside India.

Bank Windhoek managing director James Chapman says digital transformation is most effective when it improves people's lives.

"The successful implementation of government-to-person payments demonstrates how innovation can enhance service delivery, improve accessibility and advance financial inclusion," he says.

The bank further notes that

digital payments provide underserved and previously unbanked communities with greater access to the formal economy by enabling secure and efficient transactions while reducing reliance on cash.

"Over the coming months, the bank will continue to expand government-to-person payment capabilities across additional grant categories while progressing the broader rollout of instant payment services for individuals, businesses, merchants and other ecosystem participants," the statement says.

FIRST

CABINET: EGYPTIAN FOOD EXPORTS RISE TO \$2.4 BLN IN 4 MONTHS

By Egypt Today

The Egyptian Cabinet's Media Center highlighted the positive performance of Egyptian food industry exports during the period from January to April 2026, which continued to achieve remarkable growth during the monitored period.

This reflects the state's efforts to enhance the sector's competitiveness and support the access of Egyptian products to various foreign markets. It also reflects the growing importance of the food industry as one of the most significant sectors contributing to the national

economy and confirms the success of policies aimed at developing the sector and increasing its global competitiveness.

The infographic explained that total food industry exports during the period from January to April 2026 reached approximately \$2.432 billion, compared to \$2.272 billion during the same period in 2025, representing a growth rate of approximately 7.1%. This reflects the continued improvement in external demand for Egyptian food products.

He also noted that the sector achieved positive monthly performance, with exports recording about \$536 million in January, \$586 million in February, and \$616 million in March, reaching the highest monthly export value during the period in April at about \$694 million.



EXCHANGE RATES

Last updated: 18-06-2026

CURRENCY	BUYING	SELLING
ZMW / USD	17.8539	17.9039
ZMW / GBP	23.6386	23.7102
ZMW / EUR	20.4874	20.5465
ZMW / ZAR	1.0895	1.0929

[Download historical rates](#)



Source: Bank of Zambia (BOZ)



RED ARROWS RUGBY LAND K1.5 MILLION SPONSORSHIP BOOST

By Lucky Chama

Red Arrows Rugby Club has secured a major financial boost ahead of the 2026 rugby season after signing a K1.5 million kit sponsorship agreement with Access Bank Zambia, strengthening a partnership aimed at promoting sporting excellence and youth development.

The sponsorship was unveiled during a signing ceremony attended by Access Bank Zambia Managing Director Dr.

Iheanyi Nwogu, who described the partnership as one that extends beyond financial support and continues to create value for both institutions.

Dr. Nwogu praised Red Arrows Rugby Club for its contribution to the growth of rugby in Zambia and thanked Zambia Air Force Commander Brigadier General Fabian Chikonde Lieutenant General Oscar Msitu Nyoni for fostering an environment that encourages strategic

partnerships between corporate entities and sporting organisations.

He also pledged the bank's continued support and expressed his intention to attend the club's matches during the season.

Representing the ZAF Commander, Brigadier General Fabian Chikonde conveyed gratitude on behalf of the Zambia Air Force Command, the club's executive committee,

coaches, players and supporters for the sponsorship.

Brig. Gen. Chikonde said the partnership represents far more than financial assistance, describing it as an investment in sporting excellence, youth development, teamwork, discipline and national pride.

He said the collaboration demonstrates the positive impact that can be achieved

when corporate organisations and sports institutions work together towards a common goal.

Highlighting the club's achievements, Brig. Gen. Chikonde noted that the men's team won every tournament it participated in last season before finishing runners-up in the National League Championship, while the women's team won all its tournaments, finished runners-up in the Knockout Championship and emerged National League champions.

FNB ZAMBIA, BLUECREW DONATE 300 SNEAKERS TO FIVE KITWE SCHOOLS AHEAD OF KOPALA RUN



By Lucky Chama - FNB creating lasting social Zambia, in partnership with BlueCrew Sports Limited, has donated 300 pairs of sneakers to learners from five schools in Kitwe as part of the annual Donate a Sneaker initiative ahead of the FNB Kopala Run 2026.

She said a simple pair of sneakers could make the difference between a child participating in sport or being left on the sidelines, while also boosting confidence and encouraging healthy lifestyles.

The donation ceremony, held at Kanfinsa Secondary School, brought together representatives from FNB Zambia, the Ministry of Education, BlueCrew Sports Limited, school administrators, parents and learners in a campaign aimed at promoting sports participation and improving learner welfare.

FNB Zambia staff donated gently used sneakers, while BlueCrew Sports supplemented the initiative with an additional 100 pairs, enabling more learners to benefit from the programme.

Speaking during the event, FNB Zambia Chief Marketing Officer Kasali Kaingu said the initiative reflects the broader purpose of the Kopala Run, which extends beyond athletics to

creating lasting social impact. She said a simple pair of sneakers could make the difference between a child participating in sport or being left on the sidelines, while also boosting confidence and encouraging healthy lifestyles.

BlueCrew Sports representative Dainess said sport has the power to inspire, unite and transform lives by teaching discipline, resilience and teamwork. She expressed hope that the donated sneakers would motivate learners to pursue their dreams.

District Education Board Secretary Ndandula Malambo commended the partnership, describing the initiative as one that promotes learner well-being, healthy lifestyles and holistic development through collaboration between the private sector and educational institutions.

The Donate a Sneaker campaign forms part of activities leading up to the FNB Kopala Run 2026, which also promotes health, entrepreneurship, financial literacy and community development across the Copperbelt.



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THINK BUSINESS



NKANA SIGN JACKSON KAMPAMBA ON TWO-AND-A-HALF-YEAR DEAL

By Lucky Chama

Nkana Football Club have strengthened their squad ahead of the 2026/27 season after completing the signing of winger Jackson Kampamba on a two-and-a-half-year contract.

The 22-year-old joins the Kitwe giants from Kabwe Warriors as the club continues to reinforce its squad in preparation for the upcoming MTN Super League campaign.

Regarded as a pacey and exciting wide player, Kampamba arrives at Wusakile with the ambition of helping Aba Red challenge for honours while continuing his development at one of Zambia's most successful football clubs.

His move also reunites him with his brothers,

Ronald and Chisha Kampamba, making the trio part of Nkana's first-team setup and further strengthening the family's presence at the club.

Nkana Chief Executive Officer Mwansa Kapanga welcomed the youngster, expressing confidence that he has the qualities to make a positive impact.

"Jackson is a talented young player with qualities that we believe will add value to our squad. He is an exciting attacking player with good potential and a strong desire to continue developing his game," Kapanga said.

"At 22 years old, he has his best years ahead of him and we are confident that Nkana Football Club can provide the right environment for him to grow and make a



positive contribution to the team."

Kampamba becomes the latest addition to Nkana's squad as the club continues its recruitment drive aimed at building a competitive team for the new season.

The winger will be expected to add pace, creativity and attacking options on the flanks as Aba Red seek to improve on their performances and mount a strong challenge in domestic competitions during the 2026/27 campaign.

