

MONEY DAILY



#483 Tuesday, July 14, 2026 moneyfmradio.com +260972930606

KEEP OUT OF POLITICS OF CDF — EXPERT

A Governance Expert has called for reforms in the implementation of the Constituency Development Fund (CDF) in an effort to improve accountability....

Page 5

GOVT UNVEILS K4.3 BILLION CONSTITUENCY SOLAR INIATIVE
Government has unveiled the K4.3 billion Presidential Constituency Energy Initiative (PCEI), a landmark solar project to be implemented in 156 Constituencies, to boost national power supply, and create 15,600...
Page 3

KWACHA STRENGTHENS 1.5% AGAINST US DOLLAR ON IMPROVED FOREIGN EXCHANGE SUPPLY
Zambian Kwacha strengthened against major convertible currencies during the week ending July 10, 2026, supported by improved foreign exchange (forex) liquidity and a weaker United...
Page 4



AGRIC EXPERT RAISES CONCERN OVER DELAY IN FRA MAIZE BUYING PRICE, MOISTURE ASSESSMENTS
Page 4



NHCC CONDEMNS VANDALISM, THEFT OF FENCE AT FREEDOM FIGHTERS' GRAVES IN KABWE

By Money Daily Reporter



National Heritage Conservation Commission (NHCC) has condemned the vandalism and theft of newly installed perimeter fence surrounding the graves of Zambia's freedom fighters at Old St. Mary's Cemetery in Kabwe.

Commission Executive Director, Kagosi Mwamulowe, described the act as disgraceful, shameful and an unacceptable attack on the country's national heritage.

Mr. Mwamulowe said the Commission was deeply saddened by the desecration of a site that stands as a solemn reminder of the courage, sacrifice and patriotism demonstrated by Zambia's liberation heroes and heroines in the struggle for independence.

“The vandalism of our liberation heroes’ resting place is not only

disgraceful but an affront to our national identity and collective history,” he said. “These graves are sacred places of remembrance that deserve the utmost respect and protection. Those who fought for our freedom should continue to be honored in death just as they were in life.”

He applauded the Kabwe Municipal Council for its swift and unequivocal condemnation of the incident and for reaffirming its commitment to bringing the perpetrators to book.

“Such collaboration between public institutions is vital in safeguarding our shared heritage and ensuring that offenders are held accountable,” Mr. Mwamulowe stated.

Mr. Mwamulowe reminded the public that the protection of national heritage sites is provided for under the National Heritage Conservation

Commission Act, Cap. 173, which makes it a criminal offence to destroy, excavate, remove, deface or cause unauthorized damage to any proclaimed ancient monument, relic or protected heritage site.

He warned that the Commission will not hesitate to invoke the law against anyone found desecrating or vandalizing protected heritage sites.

“The National Heritage Conservation Commission will firmly enforce the provisions of the National Heritage Conservation Commission Act, Cap. 173. Anyone found damaging, vandalizing or desecrating protected heritage sites will face the full force of the law,” he said.

“The Commission is empowered to institute legal proceedings and ensure that appropriate penalties are imposed on offenders. Acts of

lawlessness against our national heritage will not be tolerated.”

The Executive Director further implored the public to remain vigilant and report suspicious activities around heritage sites to the Zambia Police Service, local authorities or the Commission.

“Preserving Zambia's cultural and historical heritage is a shared responsibility requiring the active participation of every citizen. Our heritage is the foundation of our national identity and a priceless legacy entrusted to us by previous generations. We all have a duty to protect these sites for the benefit of present and future generations,” Mr. Mwamulowe added. He reaffirmed the Commission’s commitment to working closely with local authorities, law enforcement agencies and communities to strengthen the protection and preservation of the country's cultural and historical heritage.

ZEHEST URGES POLITICAL PARTIES TO PRIORITIZE JOBS, POVERTY REDUCTION IN 2026 MANIFESTOS

By Money Daily Reporter



Zambian Empowerment Hub for Entrepreneurship and Skills Training (ZEHEST) has called on political parties preparing for the 2026 General Elections to present realistic, issue-based manifestos that respond to the needs and expectations of citizens.

ZEHEST Executive Director Clarence Muzyamba, said voters are looking for practical solutions to the country’s economic and social challenges rather than political rhetoric.

Mr. Muzyamba stated that political parties should clearly outline how they intend to create jobs, reduce poverty, lower the cost of living and manage public debt.

He argued that Zambians deserve credible and achievable plans that can be used to hold future leaders accountable.

“Political parties must provide clear and credible strategies on economic growth, industrialization, public debt management, and social protection.

Zambians deserve to know how parties will grow the economy, create jobs, reduce the cost of living, and lift citizens out of poverty in a sustainable manner,” Mr. Muzyamba stated.

Mr. Muzyamba further said citizens expect manifestos to provide concrete commitments on improving healthcare services, expanding access to quality education, supporting agriculture through value addition and irrigation, and promoting industrialization to generate decent employment opportunities.

He also urged political parties to prioritize youth empowerment and employment, stressing that young people should be recognized as key contributors to national development rather than being viewed only as voters during election periods.

Mr. Muzyamba called for greater inclusion of persons with disabilities in political party policies, governance structures and development

programmes to ensure no one is left behind.

“ZEHEST calls for deliberate inclusion of Persons with Disabilities in party manifestos, policies, and governance structures. We also demand concrete plans for youth empowerment and youth employment. Our young people must be seen not as a voting block, but as drivers of innovation, enterprise, and national productivity,” he said.

On the electoral process, he appealed to political parties, candidates and their supporters to conduct peaceful campaigns and adhere to the Electoral Code of Conduct.

Mr. Muzyamba noted that Zambia has built a strong reputation for peaceful democratic transitions and urged all stakeholders to safeguard that legacy before, during and after the 2026 General Elections. “Peace must be upheld before, during, and after elections. This is not the first time Zambia is voting. Zambia remains a beacon of peace globally, and we must protect that legacy,” Mr. Muzyamba added.

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

GOVT UNVEILS K4.3 BILLION CONSTITUENCY SOLAR INIATIVE

By Cecilia Chiluba



Government has unveiled the K4.3 billion Presidential Constituency Energy Initiative (PCEI), a landmark solar project to be implemented in 156 Constituencies, to boost national power supply, and create 15,600 jobs.

This follows the signing of contracts between Government, and the five Contractors, for the implementation of the 2 Megawatts Solar Plant Projects under PCEI in each of the 156 Constituencies.

Approved by Cabinet on November 24, 2025, the PCEI flagship programme spearheads a Nationwide renewable energy rollout aimed at eradicating structural power deficits, fostering localized wealth creation.

The initiative is managed through a dedicated Special Purpose Vehicle in close coordination with the Ministry of Finance and National Planning, the Ministry of Local Government and Rural Development, and the Ministry of Energy.

ZESCO Limited will serve as the Project Manager to oversee technical standards and grid integration.

Speaking during the signing ceremony in Lusaka, Ministry of Local Government and Rural Development Permanent Secretary for Technical Services, Nicholas Phiri, said once fully implemented, the decentralized solar plants will yield a total combined output of 312 Megawatts, which will be evacuated directly into ZESCO grid facilities.

Mr. Phiri stated that the massive addition to the national power grid will make a meaningful and immediate contribution to reducing the chronic power deficits the country has experienced.

“The PCEI is directly aligned with Zambia’s broader macro-economic and developmental goals,” Mr. Phiri stated.

He added that by integrating these solar assets into the national grid, the initiative supports the long-term target of expanding Zambia’s power generation capacity.

“Local Authorities will also share equity in the plants, generating a sustainable revenue stream to support community development,” he said.

Mr. Phiri emphasized that the PCEI represents a decisive, sustainable solution to Zambia’s energy challenges—combining immediate poverty alleviation through job creation with long-term infrastructure investment.

He noted that the initiative further transforms the Constituency Development Fund (CDF) from a purely social support mechanism into a strategic, permanent income-generating public asset for local authorities, as the PCEI will help contribute to achieving the national target of 10 million megawatts of power.

“The achieved energy target of 10 million megawatts will enable an all year-round crop cultivation through irrigated agriculture, and in turn directly support the National target of 10 million metric tonnes of maize,” Mr Phiri added.

Speaking on behalf of the contractors, China Civil Engineering Corporation Southern Africa Managing Director, Jacques Lioa pledged to complete the projects within the contracts’ mandate of 12-month implementation and construction period.

The projects will be carried out by Sunshare Construction Limited in Joint Venture with China Railway Construction Engineering Group Co. Limited, China Civil Engineering Construction Company Limited, Golden Baobab Investments in joint venture with Huawei Technologies Zambia Limited, Chetam Metals Fabrication in joint venture with ZamChin Construction Company Limited, and China Jiangxi International Corporation in joint venture with Qingdao Haier Photovoltaic New Energy Company Limited.

LCC BEGINS REHABILITATION WORKS ON TWIN PALM ROAD UNDER 40.1KM ROAD PROGRAMME

By Money Daily Reporter



Lusaka City Council (LCC) says it has commenced rehabilitation works on Twin Palm Road, among others that have benefited from the 40.1km Road Rehabilitation Programme.

Council Public Relations Manager, Chola Mwamba, said the 40.1km Road Rehabilitation Programme is part of the Council’s broader infrastructure development strategy to decongest traffic, reduce travel time, and create a safe and motorable road network for residents.

Ms. Mwamba stated that the project aims to improve accessibility and the movement of people, goods, and services within the city.

“One of the key projects under this programme is the expansion of Twin Palm Road from a single to a dual carriageway,” Ms. Mwamba said.

“The stretch runs from Lake Road junction to Zambia Air Force (ZAF) Twin Palm and is scheduled for completion in September 2026.”

She added that other major roads being rehabilitated under this phase include Great East Road, which is also benefiting from an expansion from four lanes to six lanes.

“Additionally, the programme also caters for rehabilitation of Acacia Road, Ibex Road, Main Street, Simon Mwansa Kapwepwe Road, Independence Avenue, and Kamanga-Kapiliomba Road, among others,” she added.

Ms. Mwamba explained that works under the programme include the expansion of lanes, construction of new pavement layers, drainage works, and the installation of road signage.

“LCC, through its Department of Engineering and Infrastructure Development, is committed to ensuring that the rehabilitation works are of high quality and completed within the stipulated time-frames,” Ms. Mwamba stated.

She urged motorists and the public to cooperate and observe traffic diversions during construction.

“The Lusaka City Council remains dedicated to upgrading road infrastructure across the city to support economic growth and improve the quality of life for residents,” she said.



BODY WASH
+
BATH SALTS

Eucalyptus

AGRIC EXPERT RAISES CONCERN OVER DELAY IN FRA MAIZE BUYING PRICE, MOISTURE ASSESSMENTS

By Cecilia Chiluba



A Climate-Smart Agriculture Expert has expressed concern over the prolonged uncertainty surrounding maize moisture content assessments and the continued delay in announcing the Food Reserve Agency (FRA) buying price for the 2026 crop marketing season.

On Monday, Food Reserve Agency (FRA) said it is fully prepared to begin purchasing maize, but the exercise has been delayed due to the high moisture content in newly harvested grain.

Dr. Oliver Bulaya said while maintaining acceptable moisture content is essential for protecting the quality of Zambia's Strategic Food Reserve, the FRA should adopt a more proactive communication approach by providing regular updates to farmers instead of waiting until concerns are raised before issuing official statements.

Dr. Bulaya stated that timely communication on moisture testing, procurement procedures and market preparedness would reduce uncertainty and speculation while enabling farmers to make informed decisions on harvesting, drying, storage and marketing of their maize.

He further questioned why moisture content assessments should delay the announcement of the FRA floor price, arguing that although quality standards are important, the floor price serves as a critical planning and investment signal for farmers and should be communicated in a timely manner.

He also called for greater transparency in the process used to determine the annual buying price, saying explaining the economic and policy considerations behind the final price would strengthen accountability, improve public confidence and help farmers better understand Government pricing decisions.

Dr. Bulaya noted that conflicting explanations surrounding the delayed maize price have raised important policy questions after the FRA Board indicated that negotiations on the buying price were still ongoing during the marketing season while the delay was also being attributed to moisture content assessments.

He said the dual explanation has created uncertainty among farmers, particularly as private grain buyers are already actively purchasing maize across the country.

“Timely communication is essential to reduce uncertainty, speculation, and unnecessary anxiety among farmers. Regular updates on moisture testing, procurement procedures, and market preparedness would enable farmers to make informed decisions regarding harvesting, drying, storage, and the marketing of their produce,” Dr. Bulaya emphasized.

He urged the FRA to clarify the relationship between price negotiations, quality assessments and the timing of maize procurement.

Meanwhile, Dr. Bulaya applauded the FRA for establishing depot committees comprising community leaders, church leaders and Ministry of Agriculture officers, describing the initiative as a positive step towards protecting farmers’ interests and strengthening transparency and accountability in grain procurement.

He stated that the inclusion of trusted community representatives would enhance public confidence in the marketing process and help ensure maize procurement is conducted fairly, professionally and in accordance with established standards.

Dr. Bulaya implored the Agency to maintain consistent stakeholder engagement, improve communication with farmers and enhance transparency throughout the procurement process to ensure the 2026 marketing season supports farmer confidence and Zambia's long-term food security objectives.

KWACHA STRENGTHENS 1.5% AGAINST US DOLLAR ON IMPROVED FOREIGN EXCHANGE SUPPLY

By Cecilia Chiluba



Zambian Kwacha strengthened against the interbank market major convertible currencies during the week ending July 10, 2026, supported by improved foreign exchange (forex) liquidity and a weaker United States dollar on global markets.

According to Zanaco's latest Weekly Financial Markets Update, the Kwacha appreciated by 1.52 percent against the US dollar on the interbank market, reversing the 1.56 percent depreciation recorded the previous week.

The Bank noted that during the week under review, the local currency opened Wednesday trading at K18.33/K18.38 to the US dollar and closed Friday at K18.05/K18.10.

Zanaco attributed the stronger performance to increased foreign exchange supply, with the amount traded on the interbank market rising to approximately US\$43.5 million during the three-day trading week, compared to US\$43 million the previous week.

The Bank also noted that the appreciation was supported by the weakening of the US dollar against a basket of six major global currencies.

“The favourable Kwacha performance was largely attributed to heightened FX liquidity conditions, with the amount traded on the interbank market rising to circa US\$43.5 million for the three-day trading period from US\$43 million the week before,” it stated.

Looking ahead, Zanaco expects the local currency to remain firm. “For this week, we see the Kwacha trading stable with a potential appreciation bias as demand for foreign currency is likely to soften as market players sit on the fence in anticipation of further currency gains,” the Bank said.

Meanwhile, Zanaco noted that copper prices also edged higher during the review period.

The Bank said the price of Zambia's main export commodity increased by 0.2 percent to a two-week average high of US\$13,294.80 per metric tonne, up from US\$13,262.80 per metric tonne the previous week.

It noted that the increase in copper prices was driven by tight global supply concerns arising from ongoing disruptions and strong long-term demand expectations.



GOVT URGES ETHICAL ELECTION REPORTING AHEAD OF AUGUST 13 POLLS

By Cecilia Chiluba



Government has urged media institutions across the country to uphold professionalism, impartiality and ethical journalism ahead of the 2026 General Election.

Ministry of Information and Media Permanent Secretary, Thabo Kawana, said Government expects media institutions to ensure equitable and balanced coverage of political actors in accordance with the Constitution, the Electoral Process Act, Independent Broadcasting Authority (IBA)’s guidelines and regulations as well as the applicable professional codes of ethics.

Officiating at the opening of the Media and Elections Capacity Building Workshop in Lusaka, Mr. Kawana stated that the media has a critical responsibility to provide accurate, balanced and credible information that enables citizens to make informed electoral choices

“The media occupy a unique and indispensable place in every democratic society. Elections are not merely contests between political parties or candidates. They are the means through which citizens exercise their sovereign right to choose leaders and shape the future of our nation. For citizens to make informed choices, they require timely, accurate, balanced and credible information,” Mr. Kawana said.

He urged Journalists to verify information before publication, distinguish fact from opinion, avoid sensationalism and ensure balanced coverage of all political actors.

Mr. Kawana cautioned that misinformation, disinformation and manipulated digital content, including AI-generated material, have the potential to undermine electoral integrity, public confidence and social stability if not managed responsibly.

He said the Government will continue to work closely with the IBA, the Electoral Commission of Zambia (ECZ), media organizations, civil society and cooperating partners to promote peaceful, credible and transparent elections.

“Our collective objective is clear: to ensure that every eligible citizen can participate peacefully, confidently and fully informed,” he added.

Speaking earlier, IBA Director General Webster Malido said the training, organized in collaboration with the ECZ, United Nations Development Programme (UNDP), UNESCO and other cooperating partners, forms part of ongoing efforts to strengthen the capacity of the media ahead of the polls.

Mr. Malido said the media has a vital role in safeguarding democracy by providing citizens with accurate, balanced and

objective information.

"Through accurate, balanced and objective reporting, the media enables citizens to make informed decisions, promotes transparency and accountability, and strengthens public confidence in the electoral process," he said.

He urged broadcasters to familiarize themselves with and consistently apply the IBA's 2026 Election Coverage Guidelines before, during and after the elections, stating that the guidelines are intended to promote fair and responsible election reporting while strengthening public trust in both the legal and electoral processes.

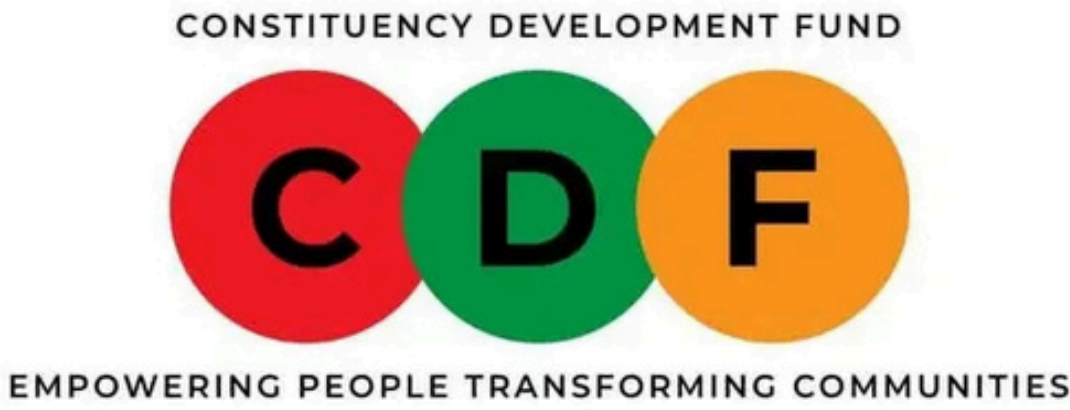
Meanwhile, ECZ Chief Electoral Officer, Brown Kasaro disclosed that the Commission has trained about 200 Journalists countrywide in professional election reporting as part of efforts to strengthen accurate, balanced and credible coverage of the 2026 General Elections.

“These initiatives have strengthened Journalists in responsible election reporting and enhanced the media's capacity to provide citizens with accurate, balanced and credible information," he said.

He added that the current workshop builds on those efforts by targeting editors and senior media practitioners, whose role is critical in ensuring election coverage remains professional, fair and responsible throughout the electoral period.

GOVERNANCE EXPERT CALLS FOR REFORMS IN CDF IMPLEMENTATION

By Cecilia Chiluba



A Governance Expert that and thought it been assigned to run has called for reforms in would be a waste of these programmes are the implementation of resources to increase the the Constituency CDF because we have the ones who have a Development Fund not seen tangible problem because they put on political lenses (CDF) in an effort to results.” to identify who should benefit.”

Mr. Miyanda alleged Speaking in an interview that many eligible He called for the with Money News, citizens have struggled management of CDF Wesley Miyanda noted to access CDF loans to be entrusted to that the main challenge and grants, while some neutral and qualified with CDF lies in its CDF-funded projects professionals rather implementation, which have been compromised than politicians. he claimed has been by poor workmanship Mr. Miyanda undermined due to corruption and emphasized that by bureaucracy, political kickbacks in the projects should be interference and weak procurement process. be assessed on merit and oversight. beneficiaries trained to manage loans

“There are so many people who have complained that they cannot access these funds. I was one of those that tried to apply for a loan of K200, 000 to venture into fish farming but it failed, I got a negative response,” he said.

“Stronger mentorship and accountability mechanisms will help maximize the programme's impact on local economic development,” Mr. Miyanda stated.

“There was no need for the Ministry of Finance and National Planning to increase CDF to K40 million due to the bureaucracy that comes with the disbursement of these funds which have been heavily politicized,” he said.

“The funds may be available, but how many people are able to access the loans, grants and bursaries? I looked at the people who have

Dispute Avoidance and Management!

Expert Services in Alternative Dispute Resolution!

Our Service:

ARBITRATION. MEDIATION. ADJUDICATION!

EARLY NEUTRAL EVALUATION (ENE)
CASE MANAGEMENT AND SUPPORT.
CAPACITY TRAINING & ADR ADVISORY.
ARBITRATION PORTFOLIO ESTABLISHMENT.

CONTACT US

Call Our Number
+260-977-745-164

Visit Our Socials!

CHRIS AUTOBEST

IF YOU CAN BREAK IT, WE CAN FIX IT

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

Autobest Engineering
Autobest Autospares

salon/ car wash
/barbershop

CALL OR WHATSAPP US / +260969973050

AUTOBEST ENGINEERING /CHRISTOPHER NGUNI

WE'VE BEEN SELLING OURSELVES SHORT: THE REAL STORY BEHIND ZAMBIA'S GDP REBASING

By Patrick Chifwambwa



You know my friend Mulenga. He's the kind of guy who always has his laptop open, even at a braai. He works for a Zambian tech firm that does software for mining companies—cybersecurity, network management, that sort of thing. Back in 2010, he was still in university, fiddling with code that nobody understood. Today, he manages a team of twelve, builds systems that keep copper moving, and earns a decent salary. His company has grown from five employees to over fifty in the last decade. And yet, according to our official GDP statistics, much of what Mulenga does barely registers. It's not that the government ignores him—it's that we are still measuring Zambia's economy using a ruler from 2010, a year when his entire profession was still a niche, when cloud computing was just a buzzword, and when the digital services that now underpin our daily lives hadn't yet taken root.

Now think about my other friend, Chanda. She runs a small salon in Chawama—just a few chairs, mirrors, and loyal customers. She started five years ago with a single pair of clippers. Today, she employs three people, offers mobile money payments, does bridal makeup on weekends, and even stocks cold drinks for waiting clients. Chanda is sharp, hardworking, and her business is growing. But in the eyes of our old statistical system, her salon might as well be invisible. The informal sector—the street vendors, hair braiders, car washers, all those small engines of livelihood—has always been drastically

underestimated. That is about to change, and not in a way that creates new shops or mines, but in a way that finally holds up a proper mirror to what we have already built.

The Zambia Statistics Agency has announced that 2023 will become our new benchmark year for calculating Gross Domestic Product. This is called GDP rebasing, and while economists get excited about spreadsheets, I want to tell you what it actually means for ordinary Zambians—for Mulenga, for Chanda, for you and me. Think of it like this: imagine you have been measuring your height with a broken ruler that is missing a few centimetres. You know you have grown—your trousers are shorter, your children tower over you. But the broken ruler keeps telling you that you are still the same as you were fifteen years ago. Then someone hands you a new, accurate ruler. You haven't actually gotten taller overnight, but now you are being measured correctly. That is what rebasing does. No extra copper is mined, no new maize is harvested, and Chanda's salon does not suddenly get more customers. But the economic activity that already exists—the work millions of Zambians do every single day—finally gets properly counted.

To understand why this matters so deeply, we have to look at just how much Zambia has transformed since 2010. Back then, if you wanted to send money to your grandmother in the village, you would have to

find a bus driver willing to carry it or wait for someone travelling that way. Today, you press a few buttons on your phone and the money arrives in seconds. Mobile money transactions now run into billions of kwacha annually—an entire financial ecosystem that was barely a flicker fifteen years ago. Meanwhile, the digital economy has exploded: online businesses, e-commerce platforms, software developers, data centres, and digital marketers are all creating real value and employing people like Mulenga. Construction has boomed too—roads, shopping malls, housing estates, and industrial parks have reshaped our cities, representing massive investment and jobs that were far smaller in 2010. Renewable energy is no longer just a conversation; solar panels dot rooftops across Lusaka, independent power producers are coming online, and a whole green economy is emerging. Tourism has diversified, financial services have modernised, and the private sector has grown more sophisticated in ways our old statistics simply could not capture.

Now, what does this rebasing mean for Mulenga, sitting in his office writing code? First, it means his sector—ICT and professional services—will finally be properly weighed. That has real consequences. When Zambia's GDP is revised upward, the economy looks larger and more productive. International investors see a bigger market, more purchasing power, and greater opportunities. That attracts foreign direct investment, which brings capital, which creates more jobs and can even push up salaries as companies compete for top talent. Mulenga might find that multinational firms are more willing to set up regional offices in Lusaka, offering him career paths he had not

previously imagined. Banks, too, become more confident; they see a healthier economy and are more inclined to lend, not just to big corporates but to small businesses down the chain. And crucially, our debt-to-GDP ratio improves—because if the denominator, GDP, rises, the burden of our national debt looks significantly lighter. That strengthens our credit rating, lowers borrowing costs, and frees up government resources for things like education, health, and infrastructure, which ultimately benefit everyone, including Mulenga and his family.

And what about Chanda and her salon? For her, the change is equally significant. With a larger measured economy, the informal sector gets more attention from policymakers. They can finally see just how much she and her peers contribute, and that can lead to better-designed support—maybe targeted loans, training programmes, or simplified tax regimes that encourage formalisation without crushing her spirit. When banks look at the updated data and see a vibrant, expanding services sector, they become more willing to extend credit to small enterprises like hers. Chanda has been dreaming of opening a second location; with improved access to finance, that dream becomes far more achievable. On a broader level, accurate statistics mean the government can plan better—allocating resources to the areas where real economic activity is happening, rather than guessing based on outdated maps. So Chanda's daily hustle, her three employees, her mobile money payments—all of it finally counts, not just in her ledger but in the nation's official story.

History shows us that this kind of statistical awakening is not unusual in Africa, and the results can be staggering. When Nigeria rebased its GDP in 2014, the economy jumped by roughly 89% overnight, overtaking South Africa to become the continent's largest. They had simply started counting their telecommunications, their film industry, their banking, and their retail sectors properly. Ghana saw a 60% rise in 2010; Kenya recorded about 25%; Tanzania nearly 30%. In each case, no new factories appeared and no extra oil was pumped. Yet the world suddenly saw economies that were larger, more diversified, and far more dynamic than previously understood. That new perception attracted investment, improved credit ratings, and enabled smarter policy decisions. Zambia now stands on the same threshold. We are not a small economy pretending to be large—we are a large economy that has been pretending to be small, merely because our measuring stick was woefully out of date.

But we must be clear about one thing: rebasing alone does not create prosperity. It reveals what we have, but it does not build what we lack. We still need good governance that fights corruption, serious investment in education and skills, reliable infrastructure, stable macroeconomic policies, and an enabling environment for both formal and informal businesses. The rebasing is like cleaning a dusty window—the outside world, the buildings, the roads, and the people were always there. Now we can see them clearly, and seeing clearly allows us to plan, invest, and build with genuine confidence. For Mulenga, that might mean his company expands into new African markets; for Chanda, it might mean she finally gets that bank loan and opens her second salon; for the street vendor in Kamwala, it could mean better policies that protect rather than harass; for the farmer in Mpika, it could mean agricultural services tailored to where growth is actually happening.

So, when the new GDP figures come out and you hear that Zambia's economy has leapfrogged, remember this: no magic happened. No hidden treasure was unearthed. But the everyday work of millions of Zambians—the code Mulenga writes, the haircuts Chanda gives, the maize the farmer harvests, the goods the trader sells—will finally be seen for what it truly is: the real, beating engine of our nation. That recognition, that accurate reflection, can unlock opportunities that were previously hidden from view.

For me, for you, for Mulenga and Chanda, it means our labour counts. Our contributions matter. And when the world sees our economy as it really is, we stand taller—not because we have grown overnight, but because we have finally stopped selling ourselves short. That is not just a statistical exercise. That is a fundamental shift in how we see ourselves, and how we are seen, and that shift can be the beginning of something far larger for all of us.

ABOUT THE AUTHOR:

Patrick Chifwambwa is a Zambian economic and governance analyst. This op-ed draws extensively on the analysis of E D Wala Chabala's work on Illicit Financial Flows in Zambia.

CONSTITUENCY SOLAR PLANTS COULD BE A TURNING POINT—IF DELIVERY MATCHES THE PROMISE

Government's decision to roll out the K4.3 billion Presidential Constituency Energy Initiative (PCEI) marks one of the most ambitious investments in decentralized renewable energy that Zambia has undertaken in recent years. The programme, which seeks to establish a two-megawatt solar power plant in each of the country's 156 constituencies, has the potential to reshape the country's energy landscape while creating jobs and stimulating local economic activity.

The vision is certainly compelling.

If successfully implemented, the initiative will inject 312 megawatts into the national grid, create an estimated 15,600 jobs, generate revenue for local authorities and strengthen Zambia's transition towards renewable energy. These are outcomes that deserve recognition, especially at a time when electricity shortages continue to constrain economic growth and affect households across the country.

However, while the announcement represents an important step, the real measure of success will lie not in contract signing ceremonies but in implementation.

Zambia's electricity deficit has become one of the country's most pressing economic challenges. Load shedding has disrupted mining production, manufacturing, agriculture, small businesses and public services. Many companies have been forced to invest heavily in diesel generators,

raising production costs and ultimately contributing to higher prices for consumers.

Against this backdrop, every additional megawatt matters. The proposed 312 megawatts will not eliminate Zambia's power challenges on their own, but they will provide meaningful relief to a system that has struggled to meet growing demand. More importantly, the emphasis on solar energy diversifies the country's electricity mix, reducing excessive dependence on hydropower, which

has become increasingly vulnerable to drought and climate variability.

This is perhaps the initiative's greatest strategic value.

Climate change has exposed the risks of relying predominantly on hydroelectric generation. Successive poor rainfall seasons have reduced water levels in major reservoirs, leading to prolonged load shedding. Investing in solar power therefore represents not simply an environmental choice but an economic necessity.

Equally encouraging is the decision to distribute projects across all constituencies.

Rather than concentrating investment in a few regions, the initiative spreads economic opportunities nationwide. During construction, local contractors, suppliers, transporters and workers stand to benefit. Once operational, local authorities will reportedly hold equity in

the plants, creating a potential source of recurring income that could support community development beyond traditional government grants.

If managed prudently, this could strengthen local government finances while giving communities a direct stake in energy infrastructure.

transmission upgrades and additional renewable energy projects will still be required if Zambia is to achieve long-term energy security.

Questions also remain regarding implementation capacity.

The contractors have committed to completing the projects within twelve months.

MONEY EDITORIAL

Such timelines are encouraging but ambitious. Large infrastructure projects frequently encounter delays arising from procurement bottlenecks, weather conditions, financing constraints or technical challenges.

Government will therefore need to maintain strong oversight through ZESCO and the relevant ministries to ensure timelines, quality standards and budgets are respected.

Transparency will be equally important.

Given the scale of public investment involved, citizens will rightly expect regular progress updates, clear procurement processes and accountability for project delivery. Public confidence is strengthened when infrastructure programmes are accompanied by openness and measurable milestones.

Another issue deserving careful attention is maintenance. Constructing solar plants is

only the first step. Their long-term performance will depend on proper maintenance, skilled personnel and sustainable operational financing. Many infrastructure projects perform well initially but deteriorate over time because maintenance receives insufficient attention.

Planning for long-term operation should therefore receive the same emphasis as construction.

There is also the question of local skills development.

While international firms bring valuable technical expertise, Zambia should ensure that local engineers, technicians and energy professionals gain meaningful knowledge transfer throughout implementation.

Renewable energy is a growing industry, and projects of this magnitude should help build domestic capacity that benefits future investments.

Ultimately, the Presidential Constituency Energy Initiative reflects an important shift in Zambia's approach to addressing its electricity challenges. It recognises that solving the energy crisis requires diversification, decentralisation and sustained investment in modern technologies.

The opportunity is significant. So are the expectations.

If completed on schedule, managed transparently and integrated effectively into the national grid, the constituency solar programme could become one of Zambia's most impactful public infrastructure investments in recent years. But if implementation falters, delays emerge or maintenance is neglected, the promise of transforming local economies and strengthening national energy security could remain unrealised.

The contracts have now been signed. The next chapter—and the one that truly matters—is delivery.

“Think Business”



Money ePaper is published by Money Daily Newspaper Limited
For right of reply or to send information to the editor write to
info@moneyfmradio.com
Call/WhatsApp 0977 596 219
www.moneyfmradio.com

To advertise in the Money Daily Epaper:

Call 0972930606
Email: info@moneyfmradio.com

THINK BUSINESS

KENYA DEEPENS ETHIOPIAN POWER IMPORTS IN FRESH SUPPLY DEAL

By The Star



Kenya has expanded its electricity trading relationship with Ethiopia after Kenya Power signed a new electricity supply agreement with Ethiopian Electric Utility (EEU).

This reinforces a cross-border energy partnership that is increasingly becoming central to the country's strategy of securing cheaper and more reliable electricity.

The agreement, signed in Addis Ababa on Friday, provides a fresh commercial framework for electricity exports from Ethiopia to

Kenya through the 500-kilovolt Ethiopia-Kenya High Voltage Direct Current (HVDC) interconnector.

This is one of Africa's largest regional power transmission projects.

Under the new agreement, Kenya Power will purchase electricity at 24.07 Ethiopian birr (about \$0.15 or roughly (Sh19.50) per kilowatt-hour, alongside a demand charge.

While Kenya Power has not publicly disclosed the total value of the contract or the volumes covered under the

renewed arrangement, the deal is expected to sustain and potentially expand electricity trade between the two neighbours.

The latest agreement builds on an existing long-term power purchase arrangement that has seen Kenya import 200 megawatts (MW) of mainly renewable hydropower from Ethiopia since November 2022.

The original 25-year agreement provides for imports to rise to 400 MW after the initial three-year period, making Ethiopia one of Kenya's largest external electricity suppliers.

WORLD BANK HAILS MALAWI'S SOCIAL PROTECTION INITIATIVE

By The Nation

The World Bank Group has described Malawi's Social Cash Transfer Programme as a model for social protection, saying it demonstrate how the initiative can help vulnerable households withstand shocks and promote long-term resilience.

World Bank Group director for climate Jamie Fergusson said in a statement that the programme has provided emergency support to nearly 300 000 households affected by recurring droughts, helping families have food security, recover from disasters and strengthen their ability to cope with future climate-related challenges.

"In Malawi, a social cash transfer programme has helped to protect food security and speed recovery from shocks," he said.

Fergusson said climate-smart development requires investments in sectors such as agriculture, transport, healthcare and infrastructure that not only meet immediate needs, but also build resilience and deliver long-term benefits.

He noted that the World Bank Group provided \$50.8 million (about K90 billion) in development financing with climate co-benefits during the last fiscal year, including \$33

million (about K58 billion) for projects aimed at reducing emissions across various sectors.

The Bretton Woods institution said its active projects worldwide by June 2025 had strengthened climate resilience for 136 million people, improved food security for 208.8 million, expanded energy access to 214 million, and were expected to reduce carbon emissions by 331.8 million tonnes annually.



EXCHANGE RATES

Last updated: 14-07-2026

CURRENCY	BUYING	SELLING
ZMW / USD	18.0564	18.1064
ZMW / GBP	24.2227	24.2952
ZMW / EUR	20.6782	20.7391
ZMW / ZAR	1.1051	1.1085

Download historical rates

Source: Bank of Zambia (BOZ)



JADE PHIRI SET TO FLY ZAMBIA'S FLAG AT GLASGOW 2026 COMMONWEALTH GAMES

By Lucky Chama

Award-winning swimmer Jade Phiri is set to represent Zambia at the Glasgow 2026 Commonwealth Games as she continues her rise as one of the country's brightest young sporting talents.

Phiri has been selected to compete in four events at the Games, namely the 50 metres Butterfly, 50 metres Freestyle, 100 metres Butterfly and 100 metres Freestyle, when the competition gets underway in Glasgow, Scotland, from July 23 to August 2.

The young swimmer has steadily built an impressive profile through her performances at both national and international level, earning recognition for her discipline, determination and consistency in the pool.

Her breakthrough came in 2023 when she was named Junior Sports Woman of the Year at the National Sports Awards, an honour that highlighted her growing influence in Zambian swimming.

In the same year, Phiri

represented Zambia at the Youth Commonwealth Games, where she competed against some of the Commonwealth's top emerging swimmers, gaining valuable international experience that has helped prepare her for the senior stage.

The Glasgow Games will present another opportunity for Phiri to test herself against elite competition while showcasing Zambia's growing talent in aquatic sports.

With four events on her

schedule, expectations will be on the young swimmer to build on her previous international experience and continue her development as one of Zambia's most promising athletes.

Phiri's journey has been driven by a mindset of embracing challenges, reflected in her favourite quote: "Do what scares you until it doesn't."

The quote captures the resilience and determination that have defined her career so far as she

continues to pursue excellence in the sport. Team Zambia will be hoping Phiri can translate her hard work into strong performances when she takes to the pool in Glasgow, where athletes from across the Commonwealth will compete for medals in one of the biggest multi-sport events on the international calendar. The Glasgow 2026 Commonwealth Games will run from July 23 to August 2, with Phiri among the Zambian athletes expected to represent the nation on the international stage.

MBAPPE AND YAMAL MEET AGAIN



By FIFA - There are plenty of reasons to look forward to the FIFA World Cup 2026 semi-final between France and Spain, not least of which is seeing two of the world's best talents – Kylian Mbappe and Lamine Yamal – on opposing sides.

This will be the first time the two have met at the World Cup, but it is far from their first encounter overall. This article looks at ten matches in which the Barcelona winger has lined up against the Real Madrid striker.

The two players have featured against each other in two matches for their national sides, both of which were semi-finals. At EURO 2024, La Roja defeated France 2-1 in Munich, thanks in no small part to a Yamal strike. One year later, they found themselves back in Germany at the UEFA Nations League semi-final in Stuttgart. Spain were once again triumphant over Didier Deschamps' side, this time by the odd

goal in a nine-goal thriller, with Yamal netting a brace and Mbappe also getting his name on the scoresheet. Spain coach Luis de la Fuente had no shortage of compliments for his young prodigy when he spoke with TVE: "I'm delighted for Lamine. He really sent a message today."

The very first time that Mbappe and Yamal played against each other was on 10 April 2024 at the Parc des Princes, during the first leg of the UEFA Champions League quarter-final tie between PSG and Barcelona. While neither man found the net that day, it was the Catalans who secured a surprise 3-2 win in the French capital.

The return leg, however, was Mbappe's day, as his tidy double helped the Parisian side to a 4-1 win and a semi-final berth. While the French captain will be looking to close the gap in their head-to-head rivalry, Yamal will be keen to match his rival's achievements by claiming a World Cup title in his debut tournament.

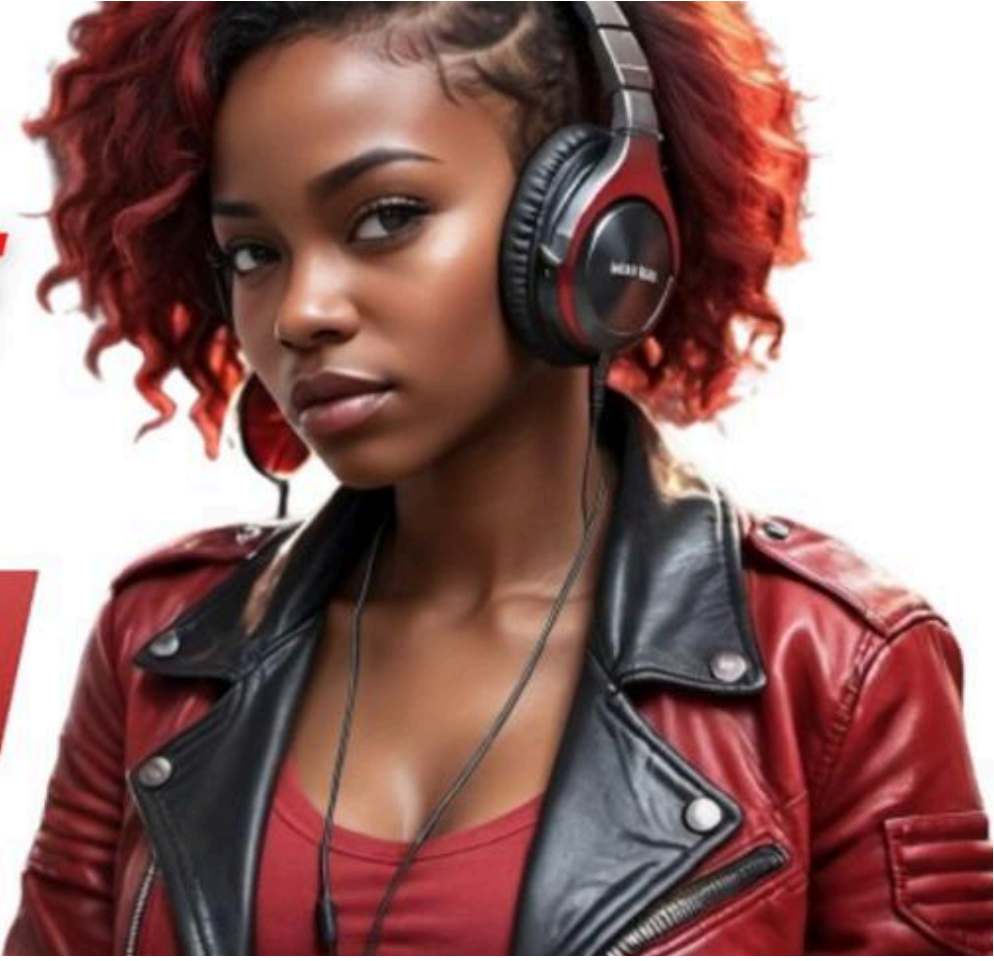
93.7FM

LISTEN ONLINE

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

Caster.fm
streaming solutions

 | THINK BUSINESS



BULLETS COACH TEARS INTO HIS CHARGES

By The Nation

FCB Nyasa Bullets head coach Wedson Nyirenda has torn into his charges accusing them of complacency and casualness in Saturday's Airtel Top 8 quarter-final second leg against Ekhaya FC.

After three successive Zamadolo championships, the People's Team saw their rosy world crumble when they were booted out 7-6 on post-match penalties following a one-all draw at Mpira Stadium in Chiwembe Township, Blantyre.

In an interview, the Zambian tactician said: "It was as if the players thought they had already won the match, yet there was still everything to fight for.

"I am disappointed with

the performance today. We didn't come to the party. We did not play anything in the first half and everyone seemed lost.

"We were making wrong decisions and we were too slow for this team."

Nyirenda also said his team lacked discipline and did not adhere to tactical players.

He said they will now focus on lifting the players' spirits. On his part, the club's acting chief executive officer Albert Chigoga said the harsh reality of losing the silverware they have dominated, was painful.

Posting on his Facebook page, he said: "Days are different. You are happy today and become sad the next day.

"The same applies in



football. You win and lose some games. Congratulations to Ekhaya FC.

"As we continue to reset our engine, we will take one game at a time with optimism to do well in the remaining competitions."

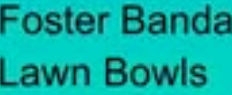
He also urged the team's followers to continue rallying behind the team and trust the

process. "We will regroup to reclaim our true character. We have resilience. We are Bullets. The people's team," said Chigoga.

Ekhaya led 1-0 at half time courtesy of Allen Chihana's 44th minute strike, but Bullets pulled level in the 59th minute through Peter Banda.

commonwealth games
ZAMBIA
GLASGOW 2026

GLASGOW 2026
Commonwealth Games
July 23 to 2 August, 2026 Glasgow, Scotland

Foster Banda
Lawn Bowls



www.nocz.org



