

15% Mineral Royalty tax request drags

North Western Province Chiefs who had earlier demanded a minimum of 15% share from First Quantum Minerals – FQM, Kalumbila mine revenues, and other mining firms harvesting minerals from their chiefdoms have implored the Government to expedite the assignment so that it becomes a reality program for everyone to benefit...

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Mandevu MP denies receiving CDF money

Economist Naylor Kopakopa has said the reduction in the food basket as estimated by the Jesuit Centre for Theological Reflection –JCTR- is not a significant reduction as the overall cost of living is still high, and challenging for people to meet their daily needs.

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Stanchart mute over K17 million theft by employee

Standard Chartered Bank - Stanchart has refused to confirm or deny reports that one of its employees Kondwani Mhango, a male banker aged 35 who has been arrested by the Drug Enforcement Commission -DEC- on allegations of stealing about K17 million, was or is an employee of standard Chartered bank...

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ZICA commends Govt on annual borrowing plan

The Zambia Institute of Chartered Accountants – ZICA says the 2024 Annual Borrowing Plan (ABP) addresses the requirement for the Government to bridge the financing gap in the 2024 National Budget...

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DON'T SACRIFICE DOMESTIC OVER FOREIGN INVESTORS - PROF SAASA



Renowned Zambian economist Professor Oliver Saasa has cautioned that the country should not sacrifice domestic investors to a level where there is more focus on foreign investors.

Speaking in an exclusive interview with the Zambian Business Times - ZBT regarding the current high levels of interest rates which are said to be constraining domestic growth, Professor Saasa stated that the drivers of national development are domestic investors...

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20% Increase in kapenta license fees to worsen cost of doing business

The Zambia Consumer Association ZACA said the increase in the license fee for commercial Kapenta Operators from K3, 333 to K4, 000 is only increasing further the cost of doing business in Zambia...

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We found inflation at 24%, we have reduced it to 12% - Musokotwane

Finance Minister Dr. Situmbeko Musokotwane has disclosed that the new dawn government has scored significant goals, some of which should have taken five (5) years but have been achieved in just two years...

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Fortebet dodged paying K2.2 million to govt - AG

Acting Auditor General - AG Ron Mwambwa has revealed that another betting firm - Evergreen Sports Betting trading as Fortebet has been under-levied for license and operating fees by over K2 million (about \$100,000) by Ministry of finance officers who have failed to provide justification...

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Govt challenged to investigate banks over high interest rates - AMIZ

The Association for Micro Finance Institutions in Zambia –AMIZ- has underscored the need for the government to interrogate the private sector in regard to the high interest rates, and examine what can be done to reduce the cost...

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Why increasing CDF when fuel prices are high

The move by governments to increase the Constituency Development Fund – CDF - has been called into question by many especially since it seems to be coming at the expense of efforts to cushion fuel prices.

Although others have argued that it could be a political move aimed at winning support from certain constituencies, it's important to consider...

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PPP deal signed for Ndola - Mufulira - Sakania road

Mufulira mayor Tanaeli Kamanga has commended the government on the 61-kilometer Ndola – Mufulira road to be constructed.

Recently government signed a 76 million United States dollar concession agreement for the development of Sakanya border infrastructure and the construction of the 61 kilometers Ndola – Mufulira road.

Speaking in an exclusive...

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ZAF employs ABSA marathon athlete

A 22-year-old ex-maid Mkushi Tisa Kalembe who emerged as the first Zambian to win the ABSA Marathon in the female's 45-kilometer category has received money and other assorted items worth over K70,000 from various Sponsors.

Lisa is the daughter of Gorge Kalembe and Margeret Kalembe, both peasant farmers based in the central province's Mkushi Mansansa area...

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Over 50% increase in toll tariffs to negatively hit more Truck Drivers

The Southern Africa Development Community –SADC- Truck Drivers Association of Zambia has bemoaned the increase in toll tariffs for heavy-duty trucks by K300 from K200 taking the total payment to K500.

During the presentation of the 2024 National Budget, Finance and National Planning Minister Dr. Situmbeko Musokotwane announced an increase in toll tariffs for heavy-duty trucks

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PAYE threshold to have no impact due high inflation

Economist Notulu Salwindi says the increase in the Pay as you Earn PAYE threshold from K4, 800 to K5, 100, will have little to impact considering the current inflation rate owing to the high prices of goods and services.

Finance and National Planning Minister Dr. Situmbeko Musokotwane announced during the presentation of the 2024...

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Economist backs calls to address monthly fuel review

Economist Bright Chizonde has said the remarks by President Hakainde Hichilema to the newly appointed Permanent Secretary for the Ministry of Energy to look into the monthly adjustment of fuel prices, is a welcome move responding to the concerns and recommendations...

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ZBT
ZAMBIAN BUSINESS
TIMES

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Airtel challenges African telecom players to utilize emerging technologies

The Airtel Africa Group argued that a significant proportion of Africa's young population still remains unreached with 59% smartphone penetration and only two out of ten Africans have a mobile money wallet.

In a statement made available to the *Zambian Business Times – ZBT*, Emerging technologies can also be used in AI-aided e-learning to design the best curriculum based on students' learning abilities; e-health to improve patient monitoring and more efficient health facilities; Agri-tech that uses AI and connectivity in crop disease detection tools; and financial inclusion, by triangulating the digital highway, unified payment system, and intelligent mobile wallets.

The technologies can be used in smart cities for safe communities and efficient public utilities; development planning to predict population movements and help governments in designing urban and rural development; and smart metering for accurate measurement of usage, enhanced sustainability, and improved customer experience. Biometric technology can be used for authentication, privacy, access control, and non-repudiation.

Airtel Africa is currently rolling out a 5G network across its 14 markets in Africa Zambia included with the aim of facilitating a digitally connected world and unlocking a broad range of opportunities.



Govt challenged to investigate banks over high interest rates - AMIZ

address those issues,” said Mate.

In an exclusive interview with the *Zambian Business Times –ZBT*, Mate said Zambian banks are charging much higher as compared to banks in other markets. “A good comparison is East Africa. You would be shocked that banks there would be charging in the region of 13%, Micro Finance are the ones charging in the region of 25%, 30%” said Mate. He said when compared with Zambian banks, it is double what East Africa is charging, and worse for Micro Finance Institutions.

Mate has therefore underscored the need for the government to interrogate the private sector, and find out why the rates are high, and which particular operating costs are high, as well as what can be done. He noted that with the coming of digital banking services such as mobile money, and digital finance, the expectation was that some of the costs would

Mate further emphasized that the major thing the government can do is to stabilize the macroeconomic environment by having stability in inflation, interest rates, and the exchange rate. He said if there is stability in the variables, interest rates would also be relatively stable.

He however noted that this is an age-old problem in Zambia. Mate referred to a period between 2013 and 2015 when the Patriotic Front PF regime decided to cut interest rates with the intention of lowering the rates but noted that the policy did not work. Mate explained that when interest rates are cut, lenders stop lending to people, and start investing

He is of the view that such kind of discussion would be more logical and would help everyone, particularly the government to understand whether they are telling the truth, and if so examine what needs to be done. Mate noted that the interest rate is a price for money, and may be a case of people wanting to keep their rates of profit at a certain level, and can use the pricing to do that. He said it is a discussion that is important and urgent.

Stanchart mute over K17 million theft by employee

But when contacted, Standard Chartered Head of Public Relations Christine Matambo refused to comment on the matter stating that internal policy does not allow them to comment on matters under investigation, as well as individual staff matters.

According to a press release by the Drug Enforcement Commission – DEC made available to the *Zambian Business Times - ZBT*, a male banker by the name of Kondwani Mhango aged 35, and employed at a known commercial bank (whose name DEC withheld, jointly and whilst

According to the statement, the suspect is believed to have issued instructions to the bank's cash management operations and the Cash in Transit—CIT- vendor to deliver the cash to non-client beneficiaries who were later handing over the money to him after receiving it. The suspect is also believed to have engaged in money laundering by conceal-

Mhangao has since been charged with, unauthorized access to data contrary to section 49 of the Cyber Security and Cyber-crimes Act No. 2 of 2021 of the laws of Zambia, theft by servant contrary to section 278 of the penal code CAP 87 of the laws of Zambia, and money laundering contrary to section 7 of the prohibition and prevention of the money Laundering Act No.14 of 2001 as amended by Act No. 44 of 201. More details to follow...

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We found inflation at 24%, we have reduced it to 12% - Musokotwane

Finance Minister Dr. Siwelo on the economic front. Despite a key macro economic indicator like the Gross Domestic Product - GDP growth rate collapsing under his watch from 5.1% in 2021 to his latest 2023 year end projection of a disappointing 2.7%, Musokotwane argued that he is still on track. Musokotwane who had served as Finance Minister in the Movement for Multiparty Democracy - MMD government itemized some of his second stint tenure achievements as bringing Zambia's external debt under control following the debt restructuring agreement, the drop of inflation 24% when he took over to 12% currently. However, a deeper review of the inflation statistics reveals that inflationary pressure is mounting with inflation which had come down to single digit now back into double digits and expected to further climb up as fuel and mealie meal prices continue to go up. In the social sector, Musokotwane defended the new dawn administration performance stating that "we have provided free education, recruited more public workers (teachers & nurses), scaled-up social protection, increases the Constituency Development Fund - CDF and devolved some functions to Local Authorities". Budget credibility has resurfaced as the major challenge for Musokotwane as Zambia's GDP growth rate continue to drop as well as harsh economic conditions for the majority after steep increases in the staple food mealie meal as well as month on month fuel increments which have disillusioned the majority poor.

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Western province inflation up by 30%

Official statistics have revealed that the annual inflation for Western Province has jumped from 11.9 percent in August 2023 to 15.2 percent a month-on-month average price or inflation jump of about 30 percent.

A month-on-month increase of 30% in average annual prices of commodities and non-food items in the national basket is tantamount to an economic shock for most local businesses and households, a situation that needs urgent attention as incomes or salaries of the residents of this region have not risen by that quantum within subsequent months.

According to the report, the western province contributed the highest percentage of 15.2 percent provincial inflation for the period of September 2023. In the last report, Western province was the third highest contributing 11.9 percent only behind Eastern province which contributed 12.2 percent, and Lusaka which led with 12.5 percent.

Reacting to the report by the government’s own statistics, The Western Province Chamber of Commerce has attributed this to the poor economic indicators in the province.

Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, the Chamber, Vice Secretary Samuel Litebele said the poverty levels in the province stand at 78.6 percent.

Litebele disclosed that unemployment levels in the province are high stating that the province is one of the provinces with a high unemployment rate of 13.9 percent, with a population of about 1.2 million. He said most of the people are involved in very scant economic activities or small-scale business businesses selling items such as. Vegetables, Rice, Timber, Fish, and Trading, while the other group of people are Civil Servants. “We do not have industries that are employing a good number of people, and this is related to unemployment,” said Litebele.

Litebele also mentioned that most of the goods come from either Lusaka

or Mumbwa, including food, and that the road network is in a very deplorable state.

He said some of the causes include the depreciation of the kwacha, as well as the rise in fuel leading to an increase in transport cost, energy, and electricity, which have an influence on inflation.

Litebele further noted that there is a deficit of maize, which is causing high mealie meal prices, ranging at about K290 which is on the higher side, especially for most people who are not employed.



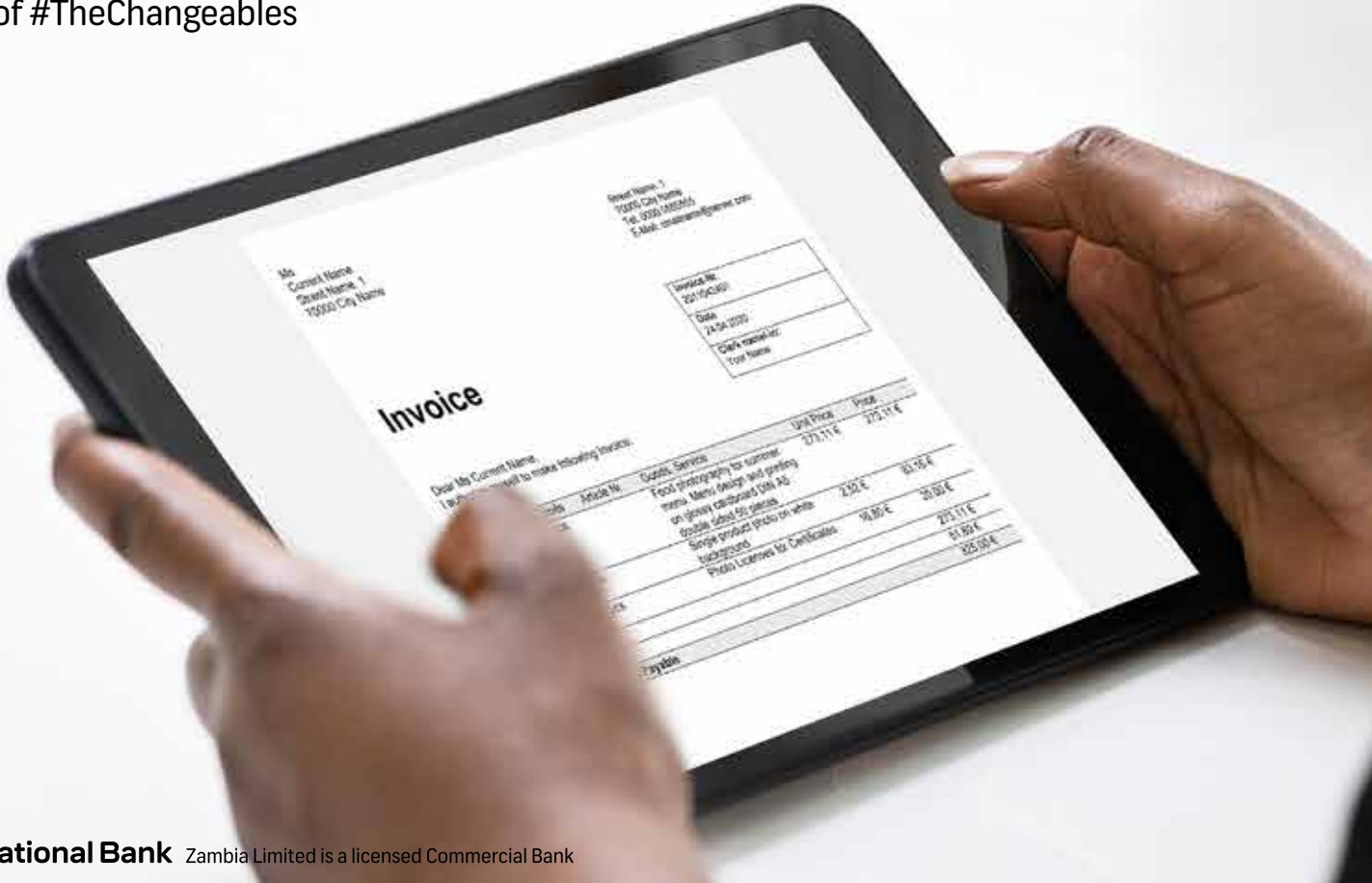
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Litebele further mentioned that an increase in money supply though debatable can fuel inflation. “We have seen a lot of money coming from CDF, a lot of money coming from FISP, a lot of money coming from social cash transfer in the community, so that could fuel inflation because if you have more money, but you do not have the goods and services, then the prices go up,” said Litebele. He added that low agricultural produce is one of the key contributing factors, noting that food items such as cabbage, tomato, beans, and kapenta, are imported into the province. Litebele said there

is also a shortage of drugs in the hospitals, causing people to purchase from the private sector which is expensive.

Litebele said with such issues, the money loses purchasing power, hence people buy less. He said some of the interventions that can be done, is to reduce the cost of capital, and that people should be able to access the –CDF- loans which are cheaper, as well as from the Citizens Economic Empowerment Commission –CEEC- , and the Ministry of Small and Medium Enterprise –SMEs-. “We have not seen much coming

into the community, especially from CDF, and CEEC” said Litebele. He said government should be able to control the inflation rate through the Monetary Policy rate to discourage borrowing, noting that interest rates at the bank are high. “This is what they should be doing to discourage people from borrowing, even though that could have a rippling effect again on production, but people should be kind of discouraged from borrowing expensive money, and borrow cheap money from CDF and CEEC” said Litebele. He said the government should put in more money in CDF, and CEEC.

Litebele mentioned that from the consumer’s side, there is need to grow more of the foods being imported, and eat more from what is produced locally. He said there is also need to increase household incomes by engaging in activities such as poultry, sewing, gardening, and perhaps village banking, which can be some of the things that can be helpful to the people.



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ZICA commends Govt on annual borrowing plan

The Zambia Institute of Chartered Accountants – ZICA says the 2024 Annual Borrowing Plan (ABP) addresses the requirement for the Government to bridge the financing gap in the 2024 National Budget.

ZICA notes that the Government’s 2024 Annual Borrowing Plan is part of the process that delivers enhanced debt transparency and accountability.

“In addition, the publication of the ABP demonstrates Government’s commitment to enhance transparency and accountability in the contraction of public debt. We believe that the added scrutiny should ultimately result in improved debt management by the Government.”

The 2024 Annual Borrowing Plan (ABP) outlines Government’s plan to mobilise resources required to finance the deficit in the 2024 National Budget which is meant to implement various development programmes and priorities in line with the Eighth National- Development Plan (8NDP).

In 2024, Government intends to spend K177.89 billion to be financed through tax and non-tax revenue, grants and debt. The financing from tax and non-tax revenue, and grants is projected at K141.1 billion, leaving a deficit of K36.79 billion. The K36.79 billion will be financed through net domestic borrowing and external borrowing of K16.33 billion and K17.01 billion, respectively.

According to the ZICA’s comment on the plan, the pro-

posal is a requirement of the Public Debt Management Act, 2022 which is part of the process that delivers enhanced debt transparency and accountability.

However, ZICA noted that whilst the maximum net domestic borrowing will be set at K16.33 billion, a limita-



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tion will be academic if not accompanied by a constraint of accumulation of domestic arrears.

ZICA states that should domestic arrears significantly increase, it would run counter to the policy objectives of managing the national debt burden.

“We note that the stock of

domestic arrears marginally increased by 0.2% to ZMW77.8 billion as at end June 2023 from ZMW77.6 billion as at end-December 2022.” According to the ZICA Comments on the Annual Borrowing Plan, obtained by the Zambian Business Times – ZBT.

“Whilst limiting domestic borrowing (not just net borrowing) will help reducing the “crowding out” effect on retail and commercial lending, domestic arrears equally pose a risk by draining liquidity from the business sector.”

“The liquidity challenges stifle further investment

and growth. The unchanged Treasury bill and Bond auction amounts indicate that there will be no reduction in the current pressure on non- government access to financing.”

ZICA however noted that this can only change if the actual demand for credit

by government is reduced through significant fiscal austerity. “We also welcome the concessional loans. We would however, still caution that whilst the concessional loans present more favourable terms, they still add to the overall debt burden and are not a replacement for fiscal discipline.”

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PAYE threshold to have no impact due high inflation

Economist Notulu Salwindi says the increase in the Pay as you Earn PAYE threshold from K4, 800 to K5, 100, will have little to impact considering the current inflation rate owing to the high prices of goods and services.

Finance and National Planning Minister Dr. Situmbeko Musokotwane announced during the presentation of the 2024 budget an increase in the PAYE threshold from K4, 800 to K5, 100 effective first January 2024.

Reacting to this announcement, Salwindi however said the increase looks good on paper, but is in reality nothing to significantly impact people’s lives.

Speaking in an exclusive interview with the *Zambian Business Times* –ZBT, Salwindi likened the increase to a salary increment which is accompanied by an increase in goods and services. “On the bad side, you can look at a threshold like a salary increment. We have what we term as spiral inflation, which is spiral wage inflation. This is a situation where you increase

wages, and by increasing wages you are also increasing the prices of goods and services in the market. It is not necessarily what is happening, but it is just an example to say, even if you look at this like someone has been given an increment of a K300, how much has mealie meal increased by, how much has cooking oil increased by, how much has fuel increased by, how much has transport from one point to the other increased by. So if you look at that, and look at the level of inflation, k300 is actually nothing” said Salwindi. He said it is not something to ride home with, as there will be no impact that will be felt.

Meanwhile, Salwindi said the positive part of it is that people will have an extra three hundred kwacha, specifically those above the threshold. He notes that for those getting below K5, 100, it will not impact their lives in any way. “If we are looking at those that will be able to have any impact from this, we are looking at everyone who is above K5, 100. If we deal with all the thresholds, and then we see how many

people are within each of these thresholds, then we can know exactly how many of them will basically be an increment” said Salwindi.

He said generally saying there is an increment, will be a misleading statement because not everyone is above the threshold. He however said if the increment is significant, there will be some growth in how much people will spend, which is a positive side.

And commenting on the increment of the Constituency Development Fund –CDF-, Salwindi said it will have a positive impact on decentralization of the money available to the constituencies. He however said the money should have been used to find ways of improving how CDF is utilized within the constituencies. He noted that there are a lot of shortfalls when it comes to the implementation. He has questioned as to which constituency has utilized the CDF hundred percent, or even fifty percent.

4.8 percent budget objective to run economy efficiently – Dodia

Economist Yusuf Dodia says reducing the budget objective for the 2024 fiscal policy to 4.8 percent from 5.8 percent is good to help the country run a more efficient economy by tightening its belt.

Government has resolved that overarching fiscal objective in 2024 will be to reduce the budget deficit on cash basis to 4.8 percent of GDP from the projected 5.8 percent in 2023.

Dodia said it is good to lower the expenditure as much as possible for the purposes of ensuring that resources are being used efficiently. He said it is also good for the

country to work very diligently at producing more, but noted that the production should be broad based.

Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, Dodia said government is sometimes too ambitious, looking at the growth of 5 percent GDP, noting that there are very few indicators in the economy that show that it can be achieved. He said there is need to benchmark the performance of the economy against indicators that the average Zambians can appreciate. “We tend to use indicators that are disconnected from the average Zambian citizen” said Dodia.

He said Zambia’s GDP does not represent the position of the matters. “Zambia’s GDP is around 27 to 30 billion dollars, of which 80 percent of it comes from the mining industry. So when we benchmark any activity against GDP, we are not benchmarking against the production of the Zambian people, we are benchmarking against the production of a select group of foreign investors that control the wealth of the country” said Dodia.

Dodia noted that in his budget speech, Dr. Musokotwane was talking of copper production going from 800 metric tons to 3 million

Why increasing CDF when fuel prices are high – Economist

The move by governments to increase the Constituency Development Fund – CDF - has been called into question by many especially since it seems to be coming at the expense of efforts to cushion fuel prices.

Although others have argued that it could be a political move aimed at winning support from certain constituencies, it’s important to consider the potential impact of these decisions on the wider economy and the public.

Economist Naylor Kopakopa has expressed displeasure over the government’s decision to increase the constituency development fund –CDF- from the current 28 million Kwacha to 30 million Kwacha at the expense of cushioning the fuel prices which has a direct impact on the economy.

Finance and National Planning Minister Dr. Situmbeko Musokotwane announced during the presentation of the 2024 National Budget that the CDF will next year be increased to 30 million kwacha from the current 28 million kwacha.

However, Kopakopa noted that more subsidies have been given to CDF and Education which are key sectors, but is of the view that part of that money should have been taken to cushion the fuel price.

Speaking in an exclusive interview with the *Zambian Business*

Times – ZBT, Kopakopa noted that the country is not meeting its growth target this year which was revised due to various reasons, as well as the inflation target, which may the country to end at a higher inflation rate.

He said the target of 6 to 8 percent inflation target by the Central Bank has been maintained for next, in addition to a target of 4.8 percent GDP growth rate, but has however questioned if the factors that have caused the country to fail to reach this target, not affect it next year, and what is being done to address the negative impact of these factors. Kopakopa said the prices of goods have now doubled compared to the recent past due to the hiked fuel pump prices which is negatively affecting the majority of the Zambians.

“The economy is not growing, the inflation is growing. Now when you keep the subsidies constant, it means that their value is not as high as you want it to be, and the next thing that you would want to do, is to increase the allocation towards those subsidies so that you buy the same amount of goods that you intended to be buying” said Kopakopa. He however said because the economy is not growing and has not been taken care of, and inflation growing, there will be no capacity to increase the allocation. He has therefore questioned why areas that have a direct impact on the economy are not being prioritized in order to create the

ability to make money, and later allocate it to the preferred area of subsidies.

Kopakopa is of the view that instead of allocating more to CDF and education, part of that money must go to the support of fuel prices to have a more positive impact on the economy, and the lives of the people. “The minister acknowledges that fuel is the driver of economic growth, he mentioned it. But if you recognize that fuel is very important, what are you doing about it, because the oil price worldwide is beyond our control, and we want not to do anything to manage our exchange rates, how do we then grow the economy so that we create more money for subsidies” said Kopakopa.

He said there is no logic in setting very good targets, but almost doing nothing about it. He said it will not be by chance that the targets of inflation, and growth will be achieved, but needs to work for them and invest in them.

He said the exchange rate is the driver of inflation as well as fuel, but wondered what exactly is being done to address them.

He said there was no need to increase the CDF and education subsidies, but instead half of them, and take the money to fuel, and later come back and double the subsidies into education, and CDF when the economy has stabilized.





HAPPY 59TH INDEPENDENCE DAY

Mandevu MP denies receiving CDF money

Economist Naylor Kopakopa has said the reduction in the food basket as estimated by the Jesuit Centre for Theological Reflection –JCTR- is not a significant reduction as the overall cost of living is still high, and challenging for people to meet their daily needs.

Recently JCTR Basic Needs and Nutrition Basket -BNNB- estimated that the cost of living for a family of five for the month of September 2023 was reduced by K121. According to JCTR it was observed that the average price of charcoal reduced from K455 per 90 kg bag to K370, as well as an increase in prices of food items such as Roller Meal ie Meal which increased from K180.83 per 25 kg bag to K217.14.

In an exclusive interview with the *Zambian Business Times* -ZBT, Kopakopa also matters as to how many and what type of items are added to the basket, and how many of them have reduced despite the high inflation. He noted that due to the current season, it is reasonable that the price of charcoal has reduced, and that perhaps the weight charcoal has on the food basket is significant.

He however noted that despite this reduction the cost of living, and inflation still remains high. He said overall, the inflation is up, and it is not expected that the October inflation will reduce. “If the inflation is going up, but the food basket is going down, then it is not serving a purpose. Overall the inflation is about 13%. We are yet to know what the inflation will be for October” said Kopakopa. He noted that the cost of living is not alright, as people are not enjoying their lives, due to failure to meet the necessary essentials.

Meanwhile Kopakopa has projected that the inflation for the month of October will go up due to the increase in fuel. He noted that the inflation rate is driven by the exchange rate, and the cost of fuel, adding that the price of the variables is adverse. He said it may increase by a percentage from the current inflation rate.



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Govt proposed measures on the Mining sector to boost production – ZICA

The Zambia Institute of Chartered Accountants – ZICA, says the Minister of Finance and National Planning Dr Situmbeko Musokotwane’s proposal on the Mining sector in the 2024 National budget will help to ensure increased production and reclaim the country’s position as the continent’s top copper producer.

accelerate mineral exploration projects around the country, the Government has pledged in the 2024 National budget to undertake a high-resolution countrywide geophysical survey for accurate geological information which is fundamental to the achievement of the 3 million metric tonnes of copper production target.

Operationalise the Minerals Regulation Commission through a Bill to enhance regulatory oversight in the mining sector.

The Commission will address, among others, issues pertaining to production reporting, mineral content analysis, illegal mining, and illicit trade of minerals.

Despite the reduction in the production levels noted in the first half of 2023, the Government is confident

that production will increase in 2024 once challenges at Mopani and Konkola Copper Mines are resolved as well as the possible coming on board of new mines.

According to the Document containing ZICA Comments on the Budget Estimates for the 2024 Fiscal, obtained by the *Zambian Business Times* – ZBT, the proposed measures will support the Government’s goal of achieving 3 million metric tonnes of copper production per annum by

2032 adding that the current attractive tax policy regime, which is already yielding benefits, will also contribute positively to increased investments in the mining sector.

To promote diversification in the mining sector, the Government intends to spend K160 million on geological mapping to support exploration and investments.

Despite the operational challenges in the mining sector, the Government

is hopeful of a production increase in 2024 arising from the attractive tax policy regime and the increase in committed investments in the sector. Reacting to these measures, ZICA said, “We support the Ministers proposals as the measures will help to ensure increased production and reclaim our position as the continent’s top copper producer.”

The Mining sector continues to be a key sector in the attainment of the country’s microeconomic objectives. To attract targeted investment and ac-

The surveys are to be done in Copperbelt, Lusaka, North-western, Southern, and Western Provinces as well as parts of Central Province; and

North Western Province Chiefs who had earlier demanded a minimum of 15% share from First Quantum Minerals – FQM, Kalumbila mine revenues, and other mining firms harvesting minerals from their chiefdoms have implored the Government to expedite the assignment so that it becomes a reality program for everyone to benefit.

Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, North Western Chiefs Representative Chief Dr. Mumena said the Chiefs have not abandoned the request as they are still focused on getting the 15 percent mineral royalty tax they requested from the Head of State President Hakainde Hichilema.

In July last year, Chiefs in North Western Province who are the original and rightful custodians of the wider community interests of the people of the province, requested the government under President Hakainde Hichilema to review the Mining Policy to include provisions where 15% of proceeds from Mining firms will remain in host Provinces.

The Chiefs’ request for a 15% mineral royalty tax is a crucial issue that demands the government’s prompt attention. However, to date, the government has not yet taken a position on this important matter.

Chief Dr. Mumena has since called on government to urgently look into the matter as the request is coming from the communities and not chiefs.

“We have not received a position on this matter but we are still optimistic that the Government is going to respond affirmatively to this request because as we said we are looking at communities growing from local resources which is also a Government program. And so this is going to help to alleviate poverty, lift the people’s living standards, help communities feed themselves.” “We made our submissions and it’s a waiting game so we are waiting for the government to finalize and tell us how far they have gone with the request that we made from the Province.” Remarkd Chief Dr Mumena.

He reiterated that this is not just about one province it is about all other provinces wherever there is God-given resources the law should be the same.

“So it is not for just one Province like the North West but for everyone because I believe that every Province actually has some content of mineral resources and mineral deposits. Others are yet to be discovered so we want a law that is going to embrace everyone.”

Chief Dr. Mumena said that once fully implemented this is going to improve not only by bringing about formal employment but even the informal employment sector is going to be enhanced so we looking at this from the

developmental agenda from the grassroots.

“We have not abandoned the plans and remember this calls for policy review registration review and this is what we pushed for when we had the review programs for the Mines and Minerals Act we pushed in that as the province that the 15 percent remains in the province and also remains with the chiefdoms that are hosting the investments. So that’s what we have pushed into the program that we had for the registration review mining mineral act and so we are still looking forward to that being captured it is still our stand.”

Asked why Government has delayed to give a response, Chief Dr. Mumena said, “I may not know exactly what has caused the delay on the part of the Government but we do know that Government programs take time and that they are also systematic so we are optimistic that we are going to receive a positive result on this assignment and I will just implore the government to look at this issue. This is already the Government’s call they are also looking at how best they can help communities and improve rural development.”

He noted that when that money remains provinces it is going to be used for infrastructure development, boost agriculture production, boost livelihoods, bring in rural electrification, build the road network around communities and better housing among many others, and bring in home-grown solutions.

“We think that this is also the money that is going to be used to boost and enhance food production and at the same time be able to participate in the programs that are coming in such as the Lobito Corridor which runs through our province and we think that the local people can only meaningfully participate when they have the power and the money.”

Asked if there is a timeframe set for this important request set to be realized, Chief Dr. Mumena said, “Right now we have requested for meetings with the government at the highest level and this is one of the items on the agenda that we are going to look at so the request has already been pushed in and the outcomes so far are that the Chiefs are still Focused on the request which we made because this is not just about the Chiefs, when we are talking about the Chiefs we are talking about the communities and the chiefs are just institutional leaders representing the communities. So we really talking about the voice of the people and trumpeting the voice of the people that over and above are voiceless so they come out through their leaders and the call by the Chiefs is actually a Leadership assignment because we know what is on the ground, we have the data on the fingertips, we know what can be developed there even the partici-

pation of our people in the small scale and large scale mining we also looking at the participation of Zambians that will be able to come on board and develop large scale mines.”

“So far with the exception of Dr Sixtus Mulenga who has developed a mine in Luapula, we have not seen any Zambian that has been involved in developing a mine as the rest that are into mining the majority of them are there as employees when we want Zambians that are going to own mines and develop the mines and control the proceeds of trade and at that stage we are going to say we are creating Zambians that are billionaires and obviously what they will be doing will scale back into the communities where they hell from.”

“This is our prayer that Zambians get involved meaningfully in mining and not just there as employees and observers. So we need to be into proper Zambians that are going to be in the mining sector, industrial sector, manufacturing sector, and agriculture sector, but what do we need, seed money and part of that seed money also goes with the structures that are going to be developed with the 16 percent mineral royalty tax remaining in the particular provinces.”

He added that the request is holistic and is going to impact positively on economic development education, health, and everything else so we are looking at a big picture.

“I can only implore the Government to expedite this assignment so that it becomes a reality program for everyone besides we currently have a government that is looking at economic enhancements and this has been exhibited through the release of more money through the Constituency Development Fund CDF and NAPSA partial withdraw so we feel that it’s the other side of the coin where we are still looking at the unlocking of resources to the citizenry so I could only implore Government to expedite on this assignment because this is about political will, leadership, we cannot look at developing these natural resources or indeed extracting them if we don’t have the resources so the resources we are talking about are therefore resources that are going to unlock the great potential that is around us and seats within us.” Chief Mumena also has appealed to the media institution to continue helping with trumpeting the need for unlocking the resources to help communities process the natural wealth that God has richly endowed them.

The government should carefully consider this request and take a proactive approach in engaging in constructive dialogue with the Chiefs as this could lead to a mutually beneficial solution that supports sustainable development and promotes economic growth which will have a significant impact on the local communities and the mining industry.



Economic growth to slow down to 3%

The Zambia Institute of Chartered Accountants – ZICA, says Zambia’s economic growth is expected to slow down to 2.7% in 2023 in comparison to the 5.2% recorded in 2022.

This has been attributed to a decline in mining sector output which has in effect weighed heavily on the economy.

Zambia’s economy has faced several challenges in 2023. The year started on a relatively bullish note, with GDP growth for the year forecast to be above 4% at the half-year point. Since then, growth forecasts have been moderated and growth is now expected to be 2.7% for the year compared to 5.2% in 2022.

The knock-on effects of this include Lower export earnings, Lower foreign currency inflows - adding to Kwacha volatility and depreciation, Lower contribution to GDP, and Lower contribution to total taxes collected.

According to the ZICA Comments on the Budget Estimates for the 2024 Fiscal Year, This out-turn is the result of production challenges brought about by worsening ore grades, which means that less copper is extracted for similar volumes of ore processed. “In short, mines are becoming less efficient.” Also, delays in resolving issues relating to Konkola Copper Mines (KCM) and Mopani Copper Mines (Mopani) means that the anticipated incremental production from their expected recovery has not yet been realized.

ZICA added that this dependence on the mining sector emphasizes once again why diversifying Zambia’s economy is a matter of urgency. “Diversification has been on the Government agenda for years, and we hope that consistent and concerted efforts will continue to make this a reality.” “Mining is and will remain important for some time to come, and must be used to propel Zambia into its next phase of devel-

opment.” Meanwhile, ZICA noted that the rising cost of living is another big issue for Zambians as well as rising petroleum prices which have caused food prices to increase significantly.

“Regional demand for Zambia’s staple commodity, maize, plus high input prices have pushed up the price of the staple, mealie meal. In order to take advantage of the current export opportunity, the floor price of maize was revised upwards to incentivize higher production. The counter effect of this is even more upward pressure on the price of mealie meal. It is something of a chicken and egg situation.”

ZICA however recommends that Production needs to be increased to take advantage of the export opportunity and stabilize prices in the medium term, but, in the short term, this has escalated prices further.

Don’t sacrifice domestic over foreign investors - Prof Saasa

Renowned Zambian economist Professor Oliver Saasa has cautioned that the country should not sacrifice domestic investors to a level where there is more focus on foreign investors.

Speaking in an exclusive interview with the *Zambian Business Times* - ZBT regarding the current high levels of interest rates which are said to be constraining domestic growth, Professor Saasa stated that the drivers of national development are domestic investors.

When asked to comment on the market sentiment that the current high interest or discount rates offered by the government through treasury bills and government bonds are driving up the overall cost of borrowing for domestic and local investors, Prof Saasa admitted that treasury bills and government bonds rates have an effect on the primary movement in the market interest rates.

He also agreed that there is some pressure on the government by the business community that the current interest rates are too high. The internationally acclaimed economist however was

quick to state that obtaining interest rates on treasury bills and government bonds can be a double-edged sword.

When interest rates on treasury bills and government bonds are attractive, they invite foreign portfolio investors into the local market who in turn bring in foreign exchange [which is converted into local currency to buy T-bills and bonds which are denominated in Kwacha].

But this same action of having attractive interest rates or yields on T-bills and government bonds will lead commercial banks and other domestic funds to lock in their funds with the government which results in crowding out or “starving off” the private sector. This results in low availability of credit and was available, Credit is availed to the private sector at high-interest rates especially where the rate of non-performing loans is high.

However, when interest rates are too low for treasury bills and government bonds, this will lead to a market drop in overall interest rates and the credit availability to domestic investors will

increase. Unattractive rates for t-bills and government bonds will however result in reduced inflows of forex from foreign portfolio investors.

Prof Saasa stated that one of the commitments of government in the 2024 budget is to minimize the overcrowding effect on domestic borrowers and to increase access to credit for the private sector. This is expected to address the high cost of borrowing.

Interest rates have reached astronomical levels in Zambia where private lenders are charging between 10 to 15% per month, annualized to about 120%. Regulated microfinance lenders are applying about 5% interest per month, annualized to 60% per annum.

Commercial banks which have the biggest portfolio of lending to private and domestic investors have also hiked their effective interest rates to about 30%, levels which the business community says have made the cost of doing business in various sectors unprofitable.



TOBACCO BOARD OF ZAMBIA

A RECAP AND OUTLOOK FOR THE JUST-ENDED 2023 TOBACCO MARKETING SEASON

As the curtain falls on yet another tobacco marketing season, the tobacco industry has much to celebrate. The recently concluded season witnessed a significant upturn in both production and prices, promising a brighter future for tobacco farmers and industry stakeholders.

The 2023 tobacco marketing season commenced on 27th April, 2023 and it was officially opened by the Minister of Agriculture, Mr. Reuben Mtolo, in Lusaka at Tombwe Processing Limited. The 2023 marketing season progressed well with full participation and adherence to the 2023 marketing rules by all industry stakeholders. Tobacco Board of Zambia would like to applaud its stakeholders for this adherence and commitment to ensuring that the 2023 marketing season is a success. The season officially came to an end on 30th September, 2023.

The marketing season under review recorded a total production amount of 44,400,789 Kgs of all tobacco types which includes Flue Cured Virginia at 36,194,831 Kgs and Air Cured Burley which is predominantly grown in Eastern Province at 8,205,958 Kgs. The total production of tobacco for this season represents 20% increase in the production compared to the previous season (2022) when the industry produced a total of 36,271,253 Kgs of all tobacco types. Further the industry also witnessed an increase in the average price per kg of tobacco, specifically Air Cured Burley has increased from US\$1.84/Kg recorded in 2022 to US\$ 2.13/Kg in 2023, the highest average price for burley in the last 10-year period. Flue Cured Virginia closed at average price of US\$ 2.78/Kg.

This notable increase of tobacco production for the season under review has been necessitated by the increase in the demand of Zambian tobacco on international market due the improved quality of the crop which has led to increased levels of grower sponsorship by the tobacco buyers. The Zambian tobacco industry

has also for the last 10 years shown the international market of its commitment to engage in sustainable tobacco production programmes and ensure that the crop grown is easily traced. This surge in production can also be attributed to favorable weather conditions experienced in the last tobacco production season, improved farming practices by the growers as introduced by the tobacco sponsors, and increased investments in the tobacco sub sector by the industry stakeholders.

Outlook for the Future

The future of the tobacco industry appears promising, with the momentum gained during the just-ended marketing season expected to continue. The following factors contribute to this positive outlook:

- 1. Market Stability:** Stable global demand for tobacco products, particularly high-quality leaves, bodes well for farmers and buyers
- 2. Investment in Research:** Continued research and development efforts will help create more disease-resistant and drought-tolerant tobacco varieties, improving yields and reducing production risks.
- 3. Environmental Sustainability:** The industry's growing focus on sustainability and eco-friendly practices will not only enhance its reputation but also ensure a greener and more responsible future.

In conclusion, the just-ended tobacco marketing season has been a resounding success, characterized by record production, strong prices, and notable achievements. As we look to the future, the tobacco industry is set to continue its growth and development, bringing prosperity to farmers and stakeholders while embracing sustainability and responsible production practices. The tobacco sub sector remains a vital contributor to the economy, and its positive performance this season reaffirms its enduring importance.



Article by TBZ acting Executive Director Mr. Tyndale Kasongole

Govt urged to legalize all small-scale miners

ECONOMIST Trevor Hambayi has called on the government to find a way to legalize all small-scale miners.

Speaking in an interview with the Zambian Business Times – ZBT, Hambayi said the issue of having to legalize minerals does not just apply to legalizing sugilite but also to small-scale miners.

He said all the mining that is done by Zambian small-scale miners is regarded as illegal and that the country seems to be losing revenue that is being generated from the mining sector.

“The issue of having to legalize minerals does not just apply to legalizing sugilite. The government needs to find a way to be able to legalize all our small-scale miners. All the mining that is done by Zambian small-scale miners is regarded as illegal and we seem to be losing the revenue that is being generated from the mining sector,” Hambayi said. And Hambayi emphasized on the need to ensure that Zambian people benefit from the minerals. He alleged that the government has put regulations on all areas that have potential for Zambian people to be empowered which he said makes it impossible for them to do things formally.

“It is so important that we develop the mining sector to ensure that firstly, Zambian people are able to benefit from the minerals that we are mining and secondly this will also allow the government to be able to formalize to collect taxes from the mining entities that are generating revenue.

We have seen this in the country that we talk about having to be able to empower our people but in all the areas where there is potential for our people to be empowered, the government has put regulations which make it impossible for them to do this formally. You see this around the export of maize and mealie meal is that the government has restrictions to stop everybody from having to import unless those ones that have got political connections. We see this around Mukula and around all the precious minerals and now it is also happening around the sugilite,” said Hambayi.

He therefore emphasised the need for the government to ensure that they support the Zambian people to be part and parcel of Zambia’s economic growth.

PPP deal signed for Ndola - Mufulira - Sakania road

Mufulira mayor Tanaeli Kamanga has commended the government on the 61-kilometer Ndola – Mufulira road to be constructed.

Recently government signed a 76 million United States dollar concession agreement for the development of Sakanya border infrastructure and the construction of the 61 kilometers Ndola – Mufulira road.

Speaking in an exclusive interview with the Zambian Business Times – ZBT, Kamanga said the construction of the road between Ndola and Mufulira will be a good landmark for the government.

He noted that the Ndola Mufulira road hasn’t been done since the time of UNIP and if we look at the people that live in between Mufulira and Ndola a lot of people are farmers and

the area is quite fertile and has the potential to unlock most of the things in Mufulira.

Kamanga added that farmers used to shun this road because it was in a deplorable state and its construction will unlock the town of Mufulira and reduce the number of road traffic accidents. He thanked President Hakainde Hichilema for fulfilling one of his

promises to the people of Mufulira.

He added that he looks forward to working with the contractor that will be on-site and will ensure that they deliver in good time.

Meanwhile, Copper Belt minister Elisha Matambo said the contract consists of the Sekanya border plus access roads and the 61-kilometer road.

He said the roads will cost 27, 2 million dollars while bridges and crossing points will cost 1.1 million dollars.

He added that the Sekanya border post will cost 19.8 million dollars while the integrated transport information system and instrumentation will cost 6.3 million dollars.

20% Increase in kapenta license fees to worsen cost of doing business - ZACA

The Zambia Consumer Association ZACA said the increase in the license fee for commercial Kapenta Operators from K3, 333 to K4, 000 is only increasing further the cost of doing business in Zambia.

In the 2024 National Budget presentation Finance and National Planning Minister Dr. Situmbeko Musokotwane proposed to increase the license fees for commercial kapenta operators to K4, 000 from K3, 333 last revised in 2011.

ZACA Executive Director Juba Sakala has questioned as to why such an increase has been made in light of the prevailing economic challenges that the people are facing. He said kapenta is the livelihood of many of people,

and that it is already expensive on the market, hence an increase in the fee will hike its price.

Speaking in an exclusive interview with the *Zambian Business Times*, Sakala said the reparations of such decisions will cause a further increase in food items, and the cost of living will never go down, but keep getting higher.

“No one will get a license of kapenta at k4, 000, and sale a bag of kapenta at k2, 000. Everyone wants to make profit, because the cost of doing bringing the kapenta from the source to the seller is so high” said Sakala. He said the cost of doing business, and production is so high in Zambia, and is the root cause of the high cost of living causing

people to barely make it a day.

Sakala said government should look at the matter, and possibly consider bringing it down, or hike by minimal amount so as to avoid constraining the operators, and consumers.

He said it does not matter as to when it was last revised, the increase should at least be by K300. He said as much as it was revised about 12 years ago, it is important the current situation is considered.

“The increment could be necessary, but let us look at what percentage we can put so that it does not have a negative impact on other issues around,” said Sakala.



Govt urged to engage millers to stabilize mealie meal prices - MAZ

The Millers Association of Zambia (MAZ) has called on the government to involve them in efforts to stabilize the prices of mealie meals, a staple food in the country.

The Millers Association of Zambia (MAZ) president Andrew Chintala has lamented that any measures that would not take into account private millers’ concerns would have a negative impact on those millers that responded to the government’s directive of buying maize,” he said.

In an interview with ZBT, Chintala said the government’s announcement that ZNS has gone into engagements with other millers to ensure that the Eagles brand mealie meal is available even in areas where ShopRite has no outlets is a good move. He said although this is a good move he expects to see the same measure applied to all other willing millers that would like to participate in the Mealie meal price stabilization program.

“What is happening now is that we have high mealie meal prices on the market because of maize prices being high. People need to appreciate that the price at

which millers have been buying maize is quite high and as a result, we’ve seen that mealie meal prices went up in response to this government directing the millers to buy maize of which the millers have responded by buying quiet aggressively. So any measures that would obviously not take into account millers’ concerns would have a negative impact on those millers that responded to the government’s directive of buying maize,” he said.

“We are talking to the government and we know that if such interventions are done without considering millers as I have mentioned has got the potential of hurting the private millers in the long run so it is a good move but obviously we want to see that measure is applied to all other willing millers that would like to participate in the price stabilization program,” said Chintala.

Chintala said MAZ is part of the team in talks with the government looking at possible measures that should be quickly made in terms of addressing the high mealie meal prices on the market. He said he hopes these talks will be able to conclude very soon

and that submissions in terms of addressing the miller’s concerns have advanced.

“That is a welcome move but obviously I would like to mention that MAZ is part of the team that is looking at possible measures that should be quickly made in terms of addressing the high mealie meal prices that are on the market. I hope that we will be able to conclude very soon. I know that there are concerns, especially from the millers in terms of what is going to happen as the ZNS mealie meal is being off-loaded on the market which has brought a little bit of some disadvantage to the millers,” he said.

“So the response is this, we are still on the table with government. our submissions in terms of addressing this issue have advanced and obviously, we’ve had several meetings with the government I hope that we will conclude very soon so that we do not create a situation where there will be some kind of imbalance in terms of how we are trading with this commodity on the market. So it’s a matter that I think is really receiving very active attention,” said Chintala.



Core Ventures secured in some farm blocks

The Ministry of Agriculture has disclosed that some core ventures have been secured in some of the farm blocks, while assessments are been done for the identification of farms, as well as core ventures to invest in other developing farm blocks.

Ministry of Agriculture Director Department of Agriculture Dr. Chizumba Shepande disclosed that there are core ventures in some farm blocks such as Green 2000, and Kawambwa Sugar in Luena Farm Block, Zambia Correctional Services in Nansanga Farm Block, and Global Plantations in Luswishi farm block of Lufwanyama.

In an exclusive interview with the *Zambian Business Times* – ZBT, Shepande said a number of core ventures have been secured in some of the Farm Blocks, but noted that the Farm Blocks are at different levels of development. He mentioned that Nansanga farm block in Central Province, Luena farm block in Luapula, and Luswishi farm block in the Copperbelt province, are more advanced compared to the rest, hence already have investments

which include, the Industrial Development Corporation –IDC- as one of the core ventures partnering with various investors to come in as core ventures. “They have acquired a land under IDC, and they have identified some cooperating partners to bring in investments to those farm blocks were they have acquired land” said Shepande.

He said there are other farm blocks which are still been developed, and that for some, consents from the chiefs have been acquired get land. He disclosed that they last received a consent from Chief Shikabeta in Rufunsa for the Rufunsa Farm Block, and have also been given a consent for Kalumwange Farm block in Kaoma. He said assessments are being done on the ground to identify farms, and that core ventures will then be identified to invest in the Farm Blocks.

Shepande said that ZESCO is being engaged to bring in power to the Farm Blocks, noting that the responsibility of bringing power, infrastructure, doing the roads and bridges in these farm blocks, is the responsibility of

the government. “Right now, the Zambia National Service ZNS are already in Nansanga, they are already in Luena doing some roads. ZESCO has just finished powering Luena farm block, connecting power from Mporokoso to the farm block in Luena up to Kawambwa Sugar” said Shepande. He said the processes are gradual because they are in different stages. He mentioned that due to the good will from the government to the development of farm blocks, and considering the allocation from the budget, there will be a lot of progress in the other farm blocks being developed.

He disclosed that ZNS will be doing the roads in Nansanga, Luena, Rufunsa farm blocks, and later move to another set of farm blocks such as the one in North-western Province, Mushindabo farm block, Musokotwane farm block for which a request of having it electrified has been made. He said there is a good will from the government to have the farm blocks developed.

IDC appoints Muleya as CEO



The Industrial Development Corporation (IDC) board has announced the appointment of Cornwell Muleya as the Chief Executive Officer - CEO

According to a statement made available to the *Zambian Business Times* - ZBT, Muleya brings with him over 34 years of professional experience and leadership skills. He started his career at Deloitte and Touché, later

he moved to DHL, then PriceWaterCoopers - PwC (Zambia & Kenya), then later moved to Air Botswana. Muleya’s last position was as Chief Executive Officer at Uganda National Airlines Company Limited, based in Uganda. He is a Chartered Accountant (FCCA) and a Chemical Engineer.



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ZICA is an Associate of Chartered Accountants Worldwide (CAW). CAW brings together 14 chartered accountancy bodies connecting and representing the interests of over 1.6 million members and students globally.

SAFADA notes low allocation on agriculture in 2024 budget

Despite the fact that agriculture is the backbone of many African economies, it remains one of the most neglected sectors.

The lack of investment in agriculture has led to a decline in production, which has had a negative impact on food security and the economy as a whole.

The Small Scale Farmers Development Agency –SAFADA- has noted with concern that the 2024 budget has not placed as much emphasis on agriculture as was expected a situation which threatens food security.

SAFADA Executive Director Boyd Moobwe noted that the Farmer Input Support Programme –FISP- allocation in the 2024 budget has dropped to 8.5 million from the current 9 million, which he said is less than expected. He said this may perhaps be due to the introduction of the Credit Facility, which may have caused the government to reduce the FISP allocation.

Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, Moobwe noted that about 39.7 billion has been allocated for economic affairs, whereas Agriculture, Fisheries, and Livestock intervention has only been allocated about 13.8 billion. He said considering the particular activities encompassed in agriculture such as farm inputs, strategic foods, food reserve, farm blocks, irrigation, and extension services, more emphasis should have been

considered.

He said the budget is okay, but not much emphasis has been placed on agriculture. “I know the government is doing all the best, but the focus is mainly on health and education,” said Moobwe

Moobwe noted that the issue of farm blocks development, irrigation, and extension services, are very big components and that the 6 million allocation is not enough to develop these areas. He said farm blocks a heavy-duty, and a lot needs to be done if the government is to boost them. He also noted that there is a lot required for irrigation, which includes capacity building to empower the farmers. He said irrigation is not only about the equipment but the farmer’s capability to run the irrigation schemes.

Moobwe has also questioned the component of community projects when CDF already exists. He has questioned as to what projects the 2.8 billion kwacha is for in light of the CDF.

He re-emphasized that what should be mainly considered is agriculture production, and value addition. “When you talk about value addition, we are looking at processing whatever is produced locally, and we export finished products, rather than exporting raw materials,” said Moobwe.

He said the goal must be to look at how best local production can be increased by engaging small-

scale farmers in full production of necessary commodities like maize soya beans, wheat, and other crops that are very important on the market.

He said just giving out FISP fertilizer to farmers and expecting them to produce, is not enough. He said there is a need to look at the levels of production, noting that farmers in Zambia are not able to produce five tons and above but below five tons per hectare. He said the production levels have to be improved for farmers to have sustainable incomes.

Moobwe also noted the need for an Agriculture Center of Excellence, to train farmers in agriculture production. “As SAFADA we told the Ministry, we told the government that we want to put up an agriculture center of excellence so that we train our farmers in agriculture production.

This is one other thing that is missing in agriculture. We have a lot of farmers with good ideas, but there is no funding from the government, there is no funding direct from agriculture to help these farmers with good ideas” said Moobwe.

He noted the Citizen’s Economic Empowerment –CEECE-, and the Youth Empowerment, but said they are indirectly tailored to agriculture. He said there is a need for something directly linked to agriculture supporting agriculture initiatives.



Tobacco production increases

Tobacco expert Chishala Chilufya has revealed that the production of tobacco this year has increased compared to the last two farming seasons.

According to the monthly statistics from Zambia Statistics Agency (ZAMSTATS) for September 2023, export earnings from agriculture products increased by 33.6 percent to k2.4 billion in August 2023 from k1.8 billion in July 2023 of which tobacco was among the major export commodities wholly stemmed 12.7 percent.

In an exclusive interview with the *Zambian Business Times* - ZBT, Chilufya said there has been a high demand for tobacco on the world market especially from China.

Chilufya attributed the increase in tobacco production to Tombwe Processing Limited (TPL) sponsoring tobacco farmers to promote production. He said some tobacco Farmers are benefiting from incentives from TPL which is why tobacco production has increased.

He also attributed the increase in tobacco production to farmers being able to meet chemical compliance, traceability, and quality of tobacco farming.

He added that there has been a special quality of tobacco being produced by farmers which is attracting customers from outside to buy Zambian tobacco.

Chilufya also said that Strategic Areas earmarked for tobacco production have been neglected by the government.

He projected that if Zambia can produce 500 million kilograms of tobacco, the country can sell close to 30 to 40 million dollars of tobacco when processed. He alleged that as a country we are not serious and have a policy of begging instead of producing and making ourselves economically free.

He therefore called on the government to strengthen the tobacco market to attract more investors to create more jobs and clarify the criteria being used in giving out agriculture loans.

Govt urged to take strong commitment to increase food production

Economist Kelvin Chisanga has urged the government to make a strong commitment to increasing food production by implementing smart technological agriculture systems that can mitigate the impact of climate change.

Economist Chisanga said the component of food security has taken a strong toll globally and regionally in Africa, making it essential for the government to formulate strong policies around irrigation development and encourage winter farming.

Chisanga also emphasized the need for water harvesting to help farmers produce more food throughout the year. He projected that the country might experience drought and excessive rain patterns that could affect harvests in this year’s farming season.

Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, Chisanga said there are a number of factors that have to be put into consideration by the government to mitigate the harsh impact of climate change on food production.

He said the component of food security is one element that has taken a very strong toll on the global market as well as the regional market in Africa.

And chisanga said there is also a need for the government to formulate a very strong policy around irrigation development and encourage winter farming which is one of the smart ways for farmers to venture in.

He therefore projected that the country is expected to see drought and excessive rain patterns which will affect harvest in this year’s farming season.

Meanwhile, Chisanga emphasized the need for water harvesting to help farmers produce more food throughout the year.

Corteva calls for increased yield production for local farmers

Corteva Agriscience Zambia Limited, the company behind the farmer’s preferred seed brands, the Pannar seed brand, and the Pioneer seed brand, has called for partnerships among key stakeholders in the farming sector to help increase maize production for smallholder farmers, noting that there is an urgent need for increasing the number of maize production per hector to improve food security.

year, Corteva Agriscience Managing Director Samson Nyendwa said it is saddening to see the low yields that the country keeps recording season in season out despite the great that small-scale farmers have given the right technology and information on the market. He noted that last year the average yield per hectare was oscillating at about 1.85 metric tons when large-scale farmers were somewhere around 10 tons per hectare.

Speaking during the launch of the Limani Muwine sales promotion season 2 which was introduced last year, Corteva Agriscience Managing Director Samson Nyendwa said it is impossible for local farmers to make a profit with such low yield, especially considering the cost of input, and labour among others hence the urgent need for key stakeholders to work together to bridge this gap.

He stated that there is an urgent need to work together to bridge the yield gap between the average 1.8 met-

ric tons per hectare that small-scale farmers are getting, to the potential yield of the technology which is readily available on the market averaging around 10 metric tons per hectare.





AGRICULTURAL & COMMERCIAL
COOPERATIVE SOCIETY
OF ZAMBIA LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN to all Members of Agricultural and Commercial Cooperative Society of Zambia Limited that there will be an **Annual General Meeting on Friday, 15th December 2023**, at Members’ Pavilion, Show Grounds, Lusaka starting at **14:00 hours**. All Society Members are requested to be seated by 13:30 hours.

Agenda

- 1. Registration
- 2. Call to order
- 3. Reading of the Notice and Agenda for convening the meeting
- 4. Adoption of the Agenda
- 5. Apologies
- 6. Audited Accounts for the 2022/2023 Financial Year ending 30/09/2023.
- 7. Correction and approval of the Minutes for the last Annual General meeting held on 16th December 2022.
- 8. Matters Arising from previous minutes.
- 9. Board of Directors’ Report
- 10. Annual Subscriptions for 2024
- 11. Appointment of External Auditors
- 12. Election of Board of Directors
- 13. Raffle Draw
- 14. Overview of the Strategic Plan
- 15. Progress Report on the Special Purpose Vehicle (SPV)
- 16. Announcement of the Results of the Board of Directors
- 17. Election of Society Vice President/ Convener
- 18. Announcement of Results of Society President/ Convener
- 19. Acceptance Speech by the Society President elect
- 20. Acceptance Speech by the Society Vice President/Convener elect.
- 21. Nomination of Electoral Committee Ad hoc Committee 2024
- 22. Vote of thanks
- 23. Closing Remarks by Society President

On behalf of the Agricultural and Commercial Cooperative Society of Zambia Limited

Mukamba Mwiya
CHIEF EXECUTIVE OFFICER/SECRETARY

2024 Theme: *“Creating a Competitive Future”*

Govt’s intentions to introduce cheap agriculture loans commendable – wheat farmer

Wheat farmer David Samutela has commended the government’s intentions of introducing cheap agriculture loans at minimal interest rates.

Government revealed that it is working on introducing new financing schemes where farmers will be able to access cheap loans at minimal interest rates.

Speaking in an exclusive interview with the Zambian Business Times (ZBT) News, Samutela said introducing cheap agriculture loans is great news because that is what business is all about. He said that such an initiative is one-way farmers will make profit and expand their businesses which will in turn develop the country.

He added that this initiative by the government will also make production much cheaper and increase the farmer’s capacity to do things in good time.

“Farming is all about timing. There is a window in which you have to do certain things because of climate change,” said Samutela.

He revealed that what is hindering progress is that most farmers are unable to get loans because they are scared of high interest rates from the banks.

He added that having interest-friendly loans will enable farmers to pay back and also give farmers a chance to produce more.

ZBT projected the current mealie meal price increase see article below

This is what ZBT reported in May 2023 when FRA buying price of maize was increased by 60% Mealie meal prices expected to increase by 60% to K270 per 25kg bag The market prices of mealie meal on the Zambian market which is currently fetching about K170 per 25 kilograms bag of breakfast for the lowest prices and about K220 per 25kg for the higher average prices are expected to raise by about 60% to about K270 and K350 per 25 kg bag.

This follows the FRA announcement that they have increased the purchase price of maize for strategic reserves by about 60% from K180 per 50 bag of maize last year to K280 per 50kg bag of maize this year. With the recent increase in cost and removal of subsidies on both fuel and electricity tariff increases, the price for a 25kg bag of mealie meal may even go higher than the projected K270 when millers and traders pass on the costs to final consumers.

Farmers who have been bearing the brunt of low maize purchase prices from FRA are yet to give a consensus position as to whether this price is profitable as no official computation of the cost of production has been made public. Suffice to say that FRA prices set some kind of floor price which even farmers that are not on the fertilizer and seed subsidy will have to contend with. Initial indications are that the price

from FRA is much better than last year but some farmers say they did not receive adequate inputs with late delivery being the order of the day for the last farmer season. The cost of living in Zambia has escalated on the back of high fuel costs which feed into the entire economic cost structures. More details to follow as experts share their detailed analyses of the cost of production and living get completed...



Lack of monitoring systems costing utilization of empowerment funds - Analyst

Development Analyst Char-ity Musamba says Zambia lacks a strong developmental approach towards empow-erment funds evidenced by poor to no monitoring and the evaluation systems to track the progress of the funds.

Speaking in an exclusive in-terview with the Zambian Business Times, Musamba noted that empowerment is supposed to imply that in-dividuals, groups of people, local communities, and live-lihoods, get to improve from one level to another based on the principles of sustain-ability, self-ownership, and more importantly becoming resilient to shocks and other challenges that come up.

She said one of the business problems Zambia has had in relation to empowerment mechanisms, is that they are very impressive on paper as opposed to their actualiza-tion. “There is no empower-ment fund mechanism that has not been crafted in a man-ner that gives hope of seeing some transformative change in our society. The biggest problem is that those that have power, authority, and leadership have always ma-nipulated these mechanisms to their own benefit, especial-ly for political reasons, for policy reasons, and you know Zambia has classes, you find that it is the same class of people that tend to benefit from these. Said Musamba.

She said the funds are public resources that are supposed to be invested in the economy and should multiply so that as the population is growing, more and more people ben-

efit. She however noted that control is lost, because they have been turned into mon-ey-spinning ventures such that a certain group of peo-ple supported by those in the ruling regime always end up benefiting. “So you have got women empowerment funds, the whole list and every year you pour in money, but you do not see the change. The question is why?” asked Musamba. She said poor monitoring, bad manage-ment, and more importantly, lack of a developmental ap-proach to the funds.

Musamba lamented over the amount of money spent on cadres who are not business people nor investors, but used by politicians for political reasons, yet use taxpayer’s money to sustain the patron cadre relationship.

She says there is no strong developmental approach to empowerment funds. She noted that in Asian regions, economies of countries like Japan, and Malaysia. Thai-land, Indonesia, and China have grown because of every penny put in for empower-ment is tracked and managed, and failure to deliver will result in one falling off the fund. “They work with per-formance, and you must meet the target. If you do not, you are out of the system.

But for us in Zambia, we reward bad performance to those who are connected to the system, and we punish hard workers” said Musam-ba. She noted that there are many young people in rural areas who have been living on fishing, and farming, and

have never stolen. She said there are people with good ideas in the local communi-ties who are left out because they are not connected, hence keep giving money to the same groups of people who have not shown any perfor-mance or productivity, but are relevant to the political system.

“It is a cycle of failure be-cause we are not serious about the concept itself, sec-ondly we have not put in place institutional measures, proper management, there are no tracking and monitoring mechanisms, and this is all deliberate,” said Musamba.

Musamba said there is a need for developmentally oriented political leaders. She notes that there is no developmen-tal state in Zambia, and the right people have to be put in the right place in the public service. “Right now if you go to the Ministry of Youth and Sport, you will find that the people managing youth em-powerment funds are basical-ly cadres, they are not even trained in financial manage-ment,” said Musamba.

She says there is a need to strengthen the public service and instill the principle that every penny that comes from the government has to be ac-counted for. She further ad-ded those who do not perform, or get funds, but fail to deliv-er should not be brought back to the system which will help set up a precedent that money borrowed from the govern-ment has to be paid back or produced results.

expectation, as the money coming from the two sectors is lower than what would have been expected if things were okay. “The anticipation is that next year the economy will be blossoming in all areas, and so govern-ment will be able to get enough revenue out of that” said Masumbu. He said one of the advantages of this is that it will at least give some capacity to repay some of the debt from local resources, and more im-portantly enough money to cover the budget.

Masumbu also noted that govern-ment is projecting a smaller deficit of 4.8 percent from 5 percent. He said the deficit is slowly reducing which means there is enough money com-ing from the economy to replace the



Economist backs calls to address monthly fuel review

Economist Bright Chizonde has said the remarks by President Hakainde Hichilema to the new-ly appointed Permanent Secre-tary for the Ministry of Energy tom look into the monthly ad-justment of fuel prices, is a wel-come move responding to the concerns and recommendations by various stakeholders, and the general public.

On the 09th of October 2023 president Hichilema tasked new-ly appointed Ministry of Ener-gy Permanent Secretary Peter Mumba to look into the monthly review of fuel prices following a number of concerns by the pub-lic.

Commenting on the matter Chi-zonde said it is a good move, and is responding to past recommen-dations by some stakeholders, due to the impact it has on infla-tion.

In an exclusive interview with the Zambian Business Times – ZBT, Chizonde noted that the biggest problem of adjusting fuel prices on a more frequent basis is that when there is an up-ward adjustment, it directly im-pacts on prices, but when there is a reduction, economic agents are resistant to downward ad-justments. “So whatever benefit you will generate in terms re-ducing the price, will translate into reduction of prices of goods and services, but whenever you increase, it directly impacts on inflation,” said Chizonde.

He said the more frequently the prices are adjusted whether up-wards or downwards, the greater the impact on inflation. He said adjusting the review to possibly a quarterly basis, will help re-duce the pressure that has been contributing to the rising infla-tion.

Chizonde noted that in 2022, the government did well in reducing inflation, but noted that due to the monthly adjustment, the year 2023 has seen a negative impact on inflation as it has continued to rise continuously over the past months. He said it is the re-sponsibility of the government to control prices, adding that “you cannot run an economy where the factors of production are just completely subject to external shocks”. He said this makes it difficult for economic agents in the country to plan. He said it is the job of the government to stabilize prices, noting that fuel is controlled in many countries because of the impact it has on the cost of living.

He said even though it will be challenging for the Energy Reg-ulation Board to do so, govern-ment can be able to manage this.

22 percent Domestic revenue meant to grow economy – EAZ

The Government has in the 2024 budget proposed to increase domes-tic revenue to at least 22 percent of Gross Domestic Product –GDP, which is an increase from the current 21 percent.

In regards to this, the Economic As-sociation of Zambia –EAZ- says the idea is to grow the economy, which means the productive sectors are able to contribute more to GDP, and the government able to realize revenue to fund its programs and policies. EAZ Interim National Secretary Gib-son Masumbu notes that “the more we get out of our productive sectors, the more money that is available to go to government programs, includ-ing the social sectors”.

In an exclusive interview with the Zambian Business Times, Masumbu noted that with time, the capacity of the government to realize more from the economy in terms of revenue has been increasing. He noted that in the past it used to be at 13 percent, but that from 2020 it went to about 20 percent, and became higher in 2021 ranging at 24 percent, and last year went down to 21.6 percent, and that this year the projection was around 21 percent. He noted that this year government wants to take it back to the average which has been 22 per-cent.

He said part of the challenges faced this year, and last year are that sec-tors such as mining, and agriculture have not performed according to

gap that existed. Meanwhile Masumbu noted there is a resolve to limit borrowing to only concessional loans as opposed to commercial loans. He said there is a deliberate effort by government to re-duce on borrowing evidenced by the deficit which implies the avoidance of borrowing, especially from ex-ternal funding. He notes that one of the challenging issues with external funding is the exchange rate which sometimes puts pressure on the econ-omy. He said by reducing that aspect, the risk of suffering from exchange rate depreciation is reduced. “From the government perspective, and from the economic perspective, it is a positive in that the burden that gov-ernment will have in terms of raising

resources to be servicing those loans will reduce” said Masumbu. He however noted that pressure will be on the domestic market, not-ing that government raises money through government paper which include, bonds, and treasury bills. He said this means the economy has to thrive for it to meet govern-ment’s demand for auctions. “If the government puts auctions for bonds and treasury bills, the market should have enough liquidity to meet that. That again calls for more resolve to grow the economy, because you need a thriving economy to have enough liquidity so that some of those re-quirements by government could be met, otherwise it will mean that government puts an auction, it is

undersubscribed, meaning that gov-ernment will not have enough money to do its programs” said Masumbu.

He said this risk arises from the fact that if the economy is not capacitat-ed enough to meet the demand from government’s side through treasury bills, and bonds, then government will not have enough money to fund its programs. He said the idea is to grow the econ-omy by focusing on programs that will push the economy to grow more to ensure that there is enough mon-ey, and that local investors, people who invest in treasury bills, banks, and other financial sectors. Including individuals can have enough money to invest.



THE ENGINEERING INSTITUTION OF ZAMBIA

NOTICE OF THE 2024 RENEWALS FOR PRACTICING LICENCES AND MEMBERSHIP SUBSCRIPTION

This **NOTICE** serves to inform all **Engineering Professionals (Engineers, Technologists, Technicians, Craftpersons and Skilled Persons), Engineering Organisations and Units** registered under the EIZ Act No. 17 of 2010 that the **RENEWALS** of the 2024 licenses and membership will commence on **1st October, 2023 up to 31st December, 2023**. All renewals will be dispatched to the respective addresses and contacts.

All Engineering professionals & engineering organisations and units are therefore reminded to renew and register for 2024. All notices should be honoured by **31ST DECEMBER, 2023**. New applications can be made via the portal at www.eiz.org.zm or through any of our regional offices in Lusaka and Kitwe.

PLEASE NOTE THAT IT IS AN OFFENCE TO PRACTICE ENGINEERING OR OFFER ENGINEERING SERVICES IN ZAMBIA WITHOUT A VALID PRACTICING LICENCE IN ACCORDANCE WITH THE EIZ ACT NO 17 OF 2010. ALL NOTICES NOT HONOURED BY 31ST DECEMBER 2023 SHALL BE TREATED AS SUCH.

All payments must be made directly through.

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Please visit www.eiz.org.zm or email eiz@eiz.org.zm for further assistance. Please note that we do not accept cash at our respective offices and that EIZ has no **AGENTS** in its chain of operations.

ENG. DAVID KAMUNGU, FEIZ. REGISTRAR/CEO

Born pre-independence, in 1955, the Engineering Institution of Zambia (EIZ) is one of the oldest professional bodies in the country whose membership began with a handful of engineers meeting in a living room. And 68 years later, the institution has over 70,000 individual members and 7,000 firms.

EIZ was formed out of an Act of Parliament to register engineering professionals, engineering organisations and engineering units and regulate their professional conduct. The registration also includes Technologists, Technicians, Craftpersons and Skilled people. The institution further registers students of engineering from various colleges and universities. Engineering professionals have a duty to uphold the highest standards of professional conduct including openness, fairness, honesty and integrity.

The institution provides quality assurance in safeguarding the confidence of the labour market and procuring entities of engineering works. It gives assurance that the registered professionals and organisations have been scrutinized in ensuring that they can provide quality and standard works in accordance with the EIZ Code of Ethics.

Compliance of all engineering professionals is therefore mandatory. It becomes illegal for anyone practicing engineering works without a licence. Similarly, all firms and organisations hiring engineering professionals who do not have EIZ membership and practicing licences is breaking the law. The institution is therefore reminding all engineering professionals to register with the institution and remain compliant.



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ADVANCING TECHNOLOGY FOR NATIONAL DEVELOPMENT

Commuters association attributes increased road traffic accidents to dilapidated roads

The Commuters magazine team leader Liswaniso Mwanalushi has attributed the increase in road traffic accidents to road designs being outdated and law enforcement agencies being relaxed. According to the 2023 third quarter road traffic accident statistics by the police, an increase in road traffic accidents was recorded due to low compliance levels on the part of most road users.

He says the Government through ZESCO should develop a deliberate policy of placing street lights along major roads mostly used by public service vehicles so that their visibility at night is not a challenge.

He alleged that night patrols are only done in urban centres and not on what he termed as “inter-town road”, He says that the presence of

law enforcement officers is never available on roads which makes motorists careless. He also expressed concern about some local public service drivers being incompetent and having no driving licenses which puts the lives of commuters at risk.

He wondered why the agencies responsible for enforcing the traffic laws are not very strict on such drivers and vehicles with fake number plates.

He has since urged the Government to address all the challenges surrounding the high numbers of road traffic accidents the country has continued to record.

Airtel Africa launches Rwanda’s most affordable 4G smartphone

Airtel Africa, a leading provider of telecommunications and mobile money services with a presence in 14 countries across Africa, launched the most affordable 4G smartphone in Rwanda, in partnership with the Government of Rwanda, under the Connect Rwanda 2.0 initiative.

In partnership with the government of Rwanda, the digital inclusion and empowerment initiative by Airtel Africa aims to provide over 1 million people in the country with high-speed, cutting-edge LTE smartphones by 2024.

Speaking at a press conference in Kigali to unveil the initiative ahead of the 2023 Mobile World Congress, the Group CEO of Airtel Africa, Segun Ogunsanya said: “We are proud to be part of this transformative initiative that

promises to rewrite Rwanda’s digitization story and give more Rwandans a reason to imagine.” Ogunsanya stated that the partnership demonstrates Airtel’s unwavering commitment to the Rwandan government’s digitization drive and its belief that digital empowerment is vital for socioeconomic progress. “As this affordable smartphone enters the market, new opportunities for learning, business, and connection will emerge, ultimately driving economic growth and innovation”.

The affordable smartphone will be available at a price of 20,000 Rwandan Francs (US\$16.5) with a monthly fee of 1000 Rwandan Francs (US\$0.8). In addition to the smartphone, subscribers will also enjoy 1GB of data daily and unlimited calls to any network in Rwanda, making connectivity

more accessible than ever. Speaking at the same press conference, Rwanda’s Minister of ICT, Paula Ingabire represented by the Director General of Digital Transformation in the Ministry, Mr. Gordon Kalema, stated that all government agencies have a target of 2024 to digitize their activities. “So, this initiative is aimed at enabling the realization of that ambitious target”. He congratulated Airtel Africa for the successful launch of the 4G smartphone offer and for believing in Rwanda and the government’s digitization vision. Ingabire also thanked Reed Hastings, the co-founder and Chairman of Netflix, whose generous contribution made the initiative possible.

MULTICHOICE TALENT FACTORY WRAPS UP TRAINING ROADSHOW ACROSS AFRICA

Zambia - MultiChoice Talent Factory (MTF), in partnership with Lights, Camera, Diaspora!, is proud to announce the completion of an exciting roadshow that spanned three regions: Southern Africa, East Africa and Nigeria.

The roadshow, aptly named “Powered by Lights, Camera, Diaspora!”, served as a training platform for aspiring filmmakers, industry professionals, and experts to collaborate, connect, and create captivating content.

Masterclasses in camera and lighting techniques for film and television were the main component of the roadshow, facilitated by the renowned Rigging Gaffer Tamu Bakr, who has over 30 years of experience in Hollywood.

The roadshow kicked off in Lusaka, Zambia, and then in Lagos, Nigeria a masterclass was a featured part of the AMVCA 2023 Awards weekend of activities and was held at the Mike Adenuga Center. The series culminated in Nairobi, Kenya at the SuperSport Studios. The partnership reinforced MTF’s commitment to empowering African filmmakers and

promoting cross-cultural collaborations. The masterclasses aimed to enhance technical proficiency, elevate storytelling techniques, and improve the overall quality of local productions.

These masterclasses were also designed to equip attendees with invaluable skills and insights that are crucial for their professional development. A surge in attendance, growing from 340 attendees in FY22 to nearly 3 500 attendees in FY23, is testament to the value these masterclasses provide to empower aspiring filmmakers across the continent.

Lights, Camera, Diaspora! shares high level production skills, human capital, and equipment between Hollywood and the African entertainment industry to increase quality, community business opportunities in all directions. This has been instrumental in bridging the gap between industry professionals and emerging talent.

To learn more about Lights, Camera, Diaspora! and their valuable contributions to the film industry, visit their website; Website; www.lightscameradiaspora.org Instagram: [@ltscamdiaspora](https://www.instagram.com/ltscamdiaspora).

Stay updated on MTF’s activities and join the social media conversation using [#MultiChoiceTalentFactory](https://twitter.com/MultiChoiceTalentFactory) and following along on...
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For further information about the MultiChoice Talent Factory and its initiatives, please contact us at info@multichoicetalentfactory.com



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Happy 59th Independence Anniversary Zambia
from Management and Staff
of Coca-Cola Beverages Zambia

See ZBT earlier article on what needs to be done to sustain
ZNS supplied lower priced mealie meal



“Why ZNS milling plants have failed to curb mealie-meal price escalation” Published in February this year.

Defense Minister Ambrose Lufuma has exclusively revealed to the *Zambian Business Times* – ZBT the reasons behind the three Zambia National Service – ZNS Industrial Milling Plants’ failure to help improve the supply of affordable mealie-meal and help tame the escalating prices with some areas districts reporting prices of K240 per 25kg bag of breakfast mealie meal.

Residents in different parts of the country have bitterly complained over the escalating prices of the staple food of mealie-meal which have increased the cost of living and made life difficult. Governments had established regional ZNS industrial milling plants that were meant to help cushion mealie meal prices in times of price escalation but this has Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, Lufuma revealed that the three ZNS Industrial Milling Plants which are expected to help lower the price of mealie meals are not fully operational as they need a combined total of about 120,000 metric tons of Maize which is not currently available.

“We as the Zambia National Service – ZNS do not have the necessary stock which needs money to make it fully operational.” The Defence minister disclosed.

When asked how much investment was needed to make the plants fully operational, Lufuma said, “we require 120,000 metric tons of maize, so if you multiply that by about K200 per bag, you will find out how much is needed” He explained that once the plants are [supplied] with the necessary stock, they are ready to produce at full capacity as the machines are okay with enough manpower, a situation he said may help trickle down the mealie meal prices. Lufuma said this season, they have increased the hectares of maize and are doing better smart farming and better management of the crop in order to maximize [the harvest] per unit area.

He also mentioned that negotiations are currently ongoing with the Food Reserve Agency – FRA to sale the excess stock to ZNS so that they can be able to produce at full capacity. Monze, Chongwe and in Mpika all together have the production of 240,000 metric tons of mealie meal per day.

The industrial milling plants which are a presidential initiative initiated by the previous government under former President Edgar Lungu with financial and technical assistance from the Chinese government. In 2019 former President Lungu flagged off the commencement of the construction of 13 milling plants for each province to have at least one under the presidential milling plants initiative to help curb price escalations like the current one being experienced.

ZAF employs ABSA marathon athlete

A 22-year-old ex-maid Mkushi Tisa Kalemba who emerged as the first Zambian to win the ABSA Marathon in the female’s 45-kilometer category has received money and other assorted items worth over K70,000 from various Sponsors.

Lisa is the daughter of Gorge Kalemba and Margeret Kalem-ba, both peasant farmers based in the central province’s Mkushi Mansansa area.

She has also with immediate ef-fect been awarded a job as a Ci-vilian officer and will be trained by ZAF’s Red Arrows to propel her athletic career under top-notch training and fitness.

The gifts came as a reward for her outstanding performance during this year’s 45-kilome-ter ABSA Marathon where she came out first Zambian for the female 45-kilometer.

Speaking when she presented a K10,000 prize money plus the additional K10,000 (total K20,000) from ABSA Bank Plc, Managing Director Mizin-

ga Melu said, “For us, she is our hero because she ran in vulnera-ble circumstances as she did not have money for transport from Mkush and even the money for the subscription she was just helped.

“We decided that we double her prize money of K10,000 to K20,000 as a way of trying to empower her.”

Speaking at the briefing attended by the Zambian Business Times – ZBT, Melu, encouraged Tisa Kalemba to continue working hard not to forget where she is coming from, and always put God first if she is to excel in life. Speaking at the same event Zambia Airforce - ZAF Com-mander Collin Barry awarded Tisa Kalemba a job as a Civilian officer and will be trained by ZAF’s Red Arrows to propel her athletic career under top-notch training and fitness.

Barry said, “I came on board after listening to Tisa’s touch-ing story and I thought it is only right to give her a chance to be trained by the best. So I want her

to be part of the red arrows and athletics club and receive top Red Arrow class training.”

He added that with these con-tributions he was excited to see where Tisa will go next adding that he was glad to secondly offer her the opportunity to join the Zambia Airforce. “Welcome to our family you are now one of our civilian workforce, and we are hoping and we are sure that you will lift our Red Arrows ath-letics club to a higher level.”

Other organizations who also came on board to support Tisa were the Zambia Sugar (K20,000) cash prize, Zambeef (Voucher worth 10,000). From others include, a K10,000 every year she participates in sports events, smartphone and 500 per month for one year), 2 bags of mealie meal for one year, Queen sized bed and many more.

Meanwhile, Youth Sport and Arts Minister Elvis Nkandu urged other Companies to em-ulate ABSA on this great initia-tive.

Fortebet dodged paying K2.2 million to govt - AG

Acting Auditor General - AG Ron Mwambwa has revealed that another betting firm - Ev-ergreen Sports Betting trading as Fortebet has been under-lev-ied for license and operating fees by over K2 million (about \$100,000) by Ministry of finance officers who have failed to pro-vide justification.

Evergreen Sports Betting has been listed by Acting Auditor General Ron Mwambwa as one of the betting companies that has benefitted from gross under-charging of betting levies which the responsible officers failed to justify.

The Acting Auditor General stated that about five companies which are licensed betting com-panies that should have been submitting both quarterly and annual audited financial state-ments neglected to submit the legally required returns.

The Ministry of Finance offi-cials responsible for the lottery regulation have been accused of firstly under-budgeting the reve-nue to be collected from Betting companies so that they make deals and later collect kickbacks. The Ministry of Finance which directly manages the Lottery’s

board under-budgeted the ex-pected collections from Betting companies but after the audit review of the initially “reported over collections”, it was found that much more collections should have actually been bud-geted and collected.

The Anti-Corruption Commis-sion - ACC is yet to give feed-back on actions it is taking re-garding these latest findings. Betting companies in Zambia have not been adequately mon-itored and regulated leading to some negative societal effects such as addiction being on the rise.



Over 50% increase in toll tariffs to negatively hit more Truck Drivers

The Southern Africa Develop-ment Community –SADC- Truck Drivers Association of Zambia has bemoaned the increase in toll tariffs for heavy-duty trucks by K300 from K200 taking the total payment to K500.

During the presentation of the 2024 National Budget, Finance and National Planning Minister Dr. Situmbeko Musokotwane announced an increase in toll tariffs for heavy-duty trucks with 4 axles and above by K100, and abnormal load vehicles by K300. But SADC Truck Drivers Asso-ciation President Eugene Njovu said the move will affect the truck drivers negatively, espe-cially since transporters are still lamenting over the high cost of doing business.

Speaking in an exclusive inter-view with the Zambian Business Times –ZBT, Njovu said the as-sociation welcomes the initiative of road tolls, with the understand-ing that they are meant to ensure that the country has very good roads that will enhance smooth trade locally, and regionally. He however noted that despite this initiative, roads continue to de-teriorate. “There is nothing to show that these tolls are working in terms of rehabilitation of the roads, or construction of other economic roads,” said Njovu. He said they expected the gov-ernment to exercise some lenien-cy especially that they indicated they would embark on the Public Private Partnership –PPP-. “So we expected the government to give a leverage to our transport-ers, some kind of reduction, or just maintain the current prevail-ing fees, so that transporters can have a breathing space in terms of tear and wear,” said Njovu.

He said from the time the tolls were introduced, roads kept dete-riorating, and are in a deplorable state thereby damaging vehicles extensively. He said the people charged at the end of the day are drivers, as they are the peo-ple who drive through the same bad roads. “When they get back to their employers, for purposes of maximization of their profits, they will throw the blame again on the driver,” said Njovu.

Njovu said transporters are not happy, as they expected the op-posite. He disclosed that there have been high-level meet-ings that focused on discussing SADC trade protocols in terms of best practices across the re-gion. He disclosed that for ev-ery one hundred kilometers, the standard fee is supposed to be 10 United States dollars, but has lamented over the increment made in the 2024 budget.

He noted that the abnormal load trucks which have been hiked to pay a toll price of five hun-dred kwacha, are the trucks that transport equipment needed for the mines to produce what will translate to revenue for the coun-try.

He said there was a need for se-rious consultations before the minister went ahead to make this pronouncement. He said it is un-fortunate that whenever key de-cisions are made in the road and transport sector, it is rare that key stakeholders are consulted starting from the transporters as-sociations, and driver represen-tatives. “We feel it is never too late. I think by bringing all key stakeholders together, this issue can be revisited, and a decision made that will not cause anar-chy” said Njovu.

He said the members of the asso-ciation expected something that would speak to improved condi-tions of service going into 2024. He said transporters will use the increment as an excuse, noting that fuel has increased, road tolls have increased, and their rates are still the same, thereby mak-ing it hard for drivers to improve conditions of service. He said this would cause a lot of prob-lems in the driving fraternity, and that as long as transporters say they have low business, and they cannot pay to the expectations of the drivers, there is a possibility of protests taking place to seek government intervention.

He has also urged stakeholders in the transport sector, which include the transporters, trade unions, ministry labor, and So-cial Security, ministry of Trans-port, Zambia Federation of em-ployment, as well as mother body unions, ZCTU, and FFTUZ, the Ministry of labor came up with an initiative to conduct an indaba on the 25th of October to discuss issues that are affecting the road subsector in order to harmonize on a number of issues that have been causing a lot of noise. He has called on all parties to ap-proach this opportunity with an open mind so as to speak to real issues that will enhance change so that the government can also collect the right needed revenue, transporters can also make their right profit, and drivers can make their good monies.

“For us to get to that position, to a win situation, we all need to be honest with each other, and face the issues that are affecting us with sincerity so that we reduce on the amount,” said Njovu.





Zambia Forestry and Forest Industries Corporation PLC

Happy 59th

Independence Anniverssary

The Board, Management and Staff of Zambia Forestry and Forest Industries Corporation PLC (ZAFFICO) wish his H.E President Hakainde Hichilema and the people of Zambia a happy and blessed 59th Independence celebration.

May God bless our country.



Timber is our business

Multichoice Zambia hosts HCAZ members

DSTV Zambia, a leading provider of digital satellite TV services, organized a productive business engagement meeting with members of HCAZ (Hotel and Catering Association of Zambia) aimed to foster closer relationships with HCAZ members and discuss ways to enhance the quality of DSTV services for the hospitality industry in Zambia.

Speaking during the engagement meeting held in Lusaka in the conclusion of the customer service week, Multichoice Zambia Managing Director LEAH Kooma said the engagement meeting was an opportunity for both Multichoice to align on ways of ensuring customers receive the very best customer experience.

Kooma said, “As we conclude customer service week, this is a special way to end the week for us, by sitting down with our partners to share ways we can offer excellence in our delivery and service offering.”

“MultiChoice created DSTv for Business to provide the type of content and entertainment suited for every business establishment. DSTv for Business as a leader in business entertainment, has packages that include - Work, Stay, and Play.”

Remarked Kooma. “It allows businesses to create a welcoming and informative environment for staff. Our Stay package is for hotels or guest houses that ensure businesses

are the best places for families, business travelers, sports lovers, kids, and everyone. We also have a Play package which provides entertainment for restaurants, pubs, bars, and taverns. This package provides amazing content in public viewing areas. These three packages have genres and specific content that serve the best interests of business establishments and their patrons.”

On behalf of MultiChoice, I wish to welcome you all to this DSTv for Business breakfast, Work package is an entertainment package for work environments and office spaces.

I’m happy to say that MultiChoice has been able to provide great entertainment to all our customers because of the partnership we have continued to enjoy with you, our partners.

MultiChoice values this partnership with you because it is based on common and mutual interests.

“MultiChoice through DSTv for Business would like to continue providing customers with great entertainment that meet their needs. In our efforts to do so, we have boosted the amount of local and international entertainment content that we offer across all the packages to ensure that patrons and guests for business establishments benefit from having more choice and value. I must also mention that in our efforts to continue providing great entertainment, one problem affecting us is piracy. Decoders are

sometimes activated illegally for the purpose of screening DSTv channels, and this happens when false information is given by the subscriber or business entities during the enabling process of the decoder. There are so many different types of piracy but all in all, I would like to mention that piracy is not good because it affects business revenue, customer experience and satisfaction.”

Said Kooma.

She added that, “Let us all unite against this vice. Ladies and Gentlemen - Let me take this opportunity to thank you, our esteemed partners for the support you have given us over the years. Together we have made sure that the Zambian people are able to access great local and international entertainment on DSTv under the DSTv for Business service offering.”

“We believe that our services to your business establishments will continue to attract more guests which will translate into increased cash flow whilst opening more job opportunities for Zambians. I believe this engagement today will help address some of your concerns and allow us all to win together as business partners for the prosperity of our country.”

Meanwhile, Hotel and Cateringb Association of Zambia – HCAZ – President Christopher Nsenje thanked Multichoice Zambia for hosting such an important event to both parties.



Analyst comments on Zambia’s 2027 AFCON bid with Botswana

Sports Analyst Musonda Chibulu says the hosting of the 2027 Africa Cup of Nations –AFCON- by the Uganda, Kenya, and Tanzania, may have due to the rotational policy by CAF considering that East Africa has not hosted the tournament.

This is in relation to Zambia’s participation in the bid to host the 2027 AFCON tournament jointly with Botswana, but the bid was however won by Uganda, Kenya, and Tanzania, who will jointly host the tournament. Chibulu said the hosting went to Uganda, Kenya, and Tanzania because of the rotational policy by CAF, and that in view of this, Southern Africa stands a better chance in 2029. “We have had an Africa Cup of Nations in South Africa, in Angola, so consideration for Southern Africa as opposed to East Africa, there was always going to be much more leverage for East Africa, given that they have never hosted before. They stood a good chance from that particular perspective” said Chibulu.

Chibulu also noted that the combined bid of the three countries is a quite formidable economically. He said they are not necessarily a great footballing nations, but noted that their infrastructure is probably more than what Zambia and Botswana would offer together. “I think that it was good decision, but Zambia just needs to put its act together, you might probably want to ask Zimbabwe, or even Namibia, or Botswana itself as long as the infrastructure is there” said Chibulu.

He said bidding together Botswana was a good choice considering that they have good facilities in relation to hotels, and road network among others. He noted that Zambia has had scenarios of when it was unsure as to whether the Levy Mwanawasa Stadium, or Heroes Stadium can host a FIFA accredited, or CAF accredited international match, which has not been head of in Botswana. He said there is need to work on the country’s stadia in order to put up a good bid

whether it be a joint bid, or not.

He said Zambia may need two more stadiums to stand a chance of core hosting the tournament, and a minimum of six to host solo.

Chibulu however mentioned that it is elating for such intentions to be coming up, and has commended the Ministry of Youth, Sports, and Arts minister Elvis Nkandu for taking a step in trying to achieve such. He said Zambia should be at the top end of competing to host events of such nature. He said it goes a long way in the pride of the country and would help to boost tourism. He notes that Zambia possesses one of the Seven Wonders of the World which he says has not been well marketed to have an inflow of tourists. He therefore noted that government must ensure to build a stadium in Livingstone which will help coerce traffic into the city, thereby give exposure to the Victoria Falls, and hence earn much more money through tourism.

NO CAS RULING YET ON ASANOVIC CASE - FAZ

The Football Association of Zambia (FAZ) has disclosed that the case involving its former coach, Aljosa Asanovic, is currently before the Court of Arbitration for Sport (CAS).

In a statement seen by the Zambian Business Times - ZBT, FAZ appealed the decision by a single judge of the FIFA Disciplinary Committee to award runaway coach Aljosa Asanovic \$1.1m for alleged breach of contract.

FAZ General Secretary Reuben Kamanga says there has been no decision yet by CAS. “We did appeal the ruling

by the FIFA Disciplinary Committee to CAS and will duly update the public as throughout this process, we have been liaising closely with our legal team to ensure that justice prevails in this matter.” says Kamanga.

Kamanga has advised FAZ members and stakeholders to be patient as the court process takes a long time to be exhausted. “Matters of a legal nature require some level of prudence. As it stands, the process is taking place, and the case is still being developed from all sides. We are far away from any decisions being made right now, and any suggestion otherwise is

fundamentally inaccurate. FAZ will duly update the public as the case progresses,” he says.

FAZ appointed Asanovic on 18 January 2022, but the Croatian announced that he had unilaterally terminated his contract with Zambia on September 22, 2022.

Asanovic abandoned his post in the aftermath of Zambia, losing 1-0 at home to Mozambique to be dumped out of the African Nations Championship campaign.



Chipolopolo urged to work on team defense

Sports Analyst Philemon Tembo has called on the Zambian National team (Chipolopolo) to work on their defence as they prepare for the 2024 Africa Cup of Nations –AFCON- tournament. Tembo said the team’s defence looks to unstable, hence needs to be worked on as it is the lifeline of the team.

Speaking the Zambian Business Times –ZBT, Tembo noted that in the last game against Uganda, Zambia was very aggressive going forward, and that the midfield was stable, but noted that there seems to be instability with the defence, as well as the goal keeping. “Your team is as good as your defence. You might have

one of the best goal keepers, but if your defence is not good, then your goal keeper will be exposed” SAID Tembo. He has therefore called on the technical bench to work on the team’s defence and the midfield. He said the team should be aggressive going forward, able to soak up the pressure in the midfield, able to defend, and have a good goal keeper.

The Zambia National team secured a sport in the 2024 AFCON tournament after missing three consecutive AFCON competitions, have been placed in group F of the AFCON group stages alongside the likes of World Cup Semi Finalists, Tanzania, and Uganda. The competition slated

for 13th January 2024 to 11th February 2024 hosted by Ivory Coast.

Tembo said there is no dark horse in a tournament or in group F in which Zambia is placed. He said if a team is able to qualify, it means they have put in work; hence no team should be underrated.

He said the Zambian national team is full of capable youths such as Kingsley Kangwa, Patson Daka, Fashion Sakala, who are able to perform well for the team, as well as Stophila Sunzu who is one of the 2012 AFCON champions leading the team. He however noted that Zambia have been paired with the likes of Morocco who put out a very good

performance at the 2022 FIFA world Cup, but said focus should not be on one team. “We might be focusing on Morocco, and then Tanzania does a shock on us” said Tembo. He said every game must be taken with the seriousness it deserves, and avoid concentrating on a particular team.

He noted that Zambia has not participated in the tournament since 2015, and that many soccer fans would want to see how the team will perform in the tournament, and is confident the current team is capable of delivering results.

