

## Govt challenged to actualize local mineral value addition

The Emeralds and Semi-Precious Stones Mining Association of Zambia-ESMAZ has challenged the government to implement the 20% remaining of minerals produced in Zambia, for value addition.

Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, ESMAZ President Victor Kalesha stressed the need to learn from Botswana, where the government has successfully implemented a similar policy for diamonds...

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## Millions of Kwacha worth of medical suppliers to go to waste

Medical supplies worth millions of dollars are reportedly going to waste in Zambia due to the failure of the Zambia Medicines and Medical Supplies Agency (ZAMMSA) to distribute personal protective equipment (PPEs) and other medical supplies to public health facilities.

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## Local miners sidelined at African Mining Indaba

Local mine owners and players have complained of being left out as only elitist foreign mine owners, financiers and their representatives were having a say on Zambia's mining industry at the mining indaba being held in South Africa.

The Emeralds and Semi-Precious Stones Mining Association of Zambia – ESMAZ has condemned the government's decision to continue sidelining local small-scale miners from attending regional forums like the African Mining Indaba which is annually hosted in South Africa...

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## 24 CORRUPT MILLERS OVER COLLECT MAIZE FROM FRA - AG



24 millers and traders have been alleged of being involved in a massive corruption scandal, of over-collecting maize from the Food Reserve Agency (FRA). According to the report of the auditor general reveals that the corrupt millers and individuals collected a whopping 93,230.82 metric tons of white maize, valued at K391,580,287, despite the contracts with FRA only allowing for the collection of 116,908 metric tons worth K467,632,000... ..PAGE 14

## Govt 'negligently' gives up control of Kasenseli gold mine

Government through ZCCM - IH and its subsidiary Zambia Gold Company - ZGC has 'negligently' lost out on the control and stake in Mwinilunga's Kasenseli gold mine to PCB mining by failing to first of all, diligently defend its interest and pay a revenue share and secondly, by failing to appeal an adverse judgment within the stipulated time...

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## ZRA revenue collection target unattainable without full contribution by Copper mines

Economist Naylor Kopakopa says the Zambia's revenue collection target of K125 billion for the financial year 2024 may be unattainable if the country's mines do not resume full production capacity.

In an exclusive interview with the *Zambian Business Times*, Kopakopa said that if the mines do not return to full production, the Zambia Revenue...

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## Lending rates go up again!

In a bid to steer inflation towards the target band and anchor inflation expectations, the Bank of Zambia (BoZ) has announced that it had raised the Monetary Policy Rate (MPR) by 150 basis points to 12.5 percent. This hike of 1.5% percent in the MPR is expected to lead to a rise in interest rates, leading to "no money in circulation", which could have a significant impact on the economy...

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## Zambia's aviation industry hits historic peak of above 2 million passengers

Since its inception in 1989, The Zambia Corporation Airport Limited – ZACL, experienced the highest number of general passengers in 2023 at above 2 million (2, 056, 312) passengers.

This remarkable increase by ZACL, has been attributed to the complete removal of COVID-19 requirements, sporting events held in the country such as the Barcelona vs Zambia Legends Exhibition Football Match, as well as the hosting of various meetings and conferences...

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## State of medical equipment expose ZAMMSA failure

The Zambia Medicines and Medical Supplies Agency (ZAMMSA) has come under scrutiny for neglecting public health and failing to procure vital medical equipment and ambulances according to the auditor general report for the financial year ended 31st December 2022.

The report reveals that as of 30th September 2023, ZAMMSA failed to procure over K320 million ...

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## How the Opposition Alliance counters UPND's attempt to obliterate the main opposition PF

### Editorial

The press engagement by a consortium of the majority of key opposition political parties initially looked insignificant, but the hustle they went through to hold it gave a glimpse of what was to unfold.

The significance of the press briefing only sank in after the announcement of the formation of an Opposition Alliance and the subsequent revelations that the Alliance would be used as a vehicle for putting out one common candidate for the opposition for the 2026 presidential elections...

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## Mpulungu harbour profit down by 93%

The auditor general's report for the financial years ended 31st December 2021 and 2022 has revealed that Mpulungu Harbour Corporation Limited (MHCL) Company's profit reduced by 93% from over K4 million in 2021 to about K363 thousand in 2022.

According to the audit findings seen by the *Zambian Business Times* - ZBT, the reduction in profit...

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## INFRATEL plagued by mismanagement

INFRATEL, a Zambian telecommunications infrastructure company, has been hit hard by mismanagement and failure to generate revenue, resulting in the loss of K8 million and unpaid colocation fees.

A review of accounting and other records maintained at INFRATEL Headquarters in Lusaka by the Auditor General's Office for the financial years ended 31st December 2020, 2021, and 2022, revealed that INFRATEL maintained a total of eighty-one (81)...

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## State of medical equipment expose ZAMMSA failure



The Zambia Medicines and Medical Supplies Agency (ZAMMSA) has come under scrutiny for neglecting public health and failing to procure vital medical equipment and ambulances according to the auditor general report for the financial year ended 31st December 2022.

The report reveals that as of 30th September 2023, ZAMMSA failed to procure over K320 million worth of medical equipment for public health facilities, despite the establishment of a Medicines and Medical Supplies Fund to support the procurement of medicines and medical supplies for public health facilities under Section 18(1) of the ZAMMSA Act No. 9 of 2019.

The audit findings further reveal that a budget provision of over K320 million was made for the procurement of medical equipment, ambulances, and hospital linen, among other equipment, but as of 30th September 2023,

none of these items had been procured.

According to Section 18(1) of the ZAMMSA Act No. 9 of 2019, there is an established Medicines and Medical Supplies Fund to support the procurement of medicines and Medical supplies for public health facilities. The report further revealed that a physical inspection conducted at sixteen (16) selected health facilities revealed that medical equipment at selected public health facilities was either obsolete, outdated, non-functional, inadequate, or unavailable.

“A physical inspection conducted at sixteen (16) selected health facilities revealed that medical equipment at selected public health facilities was either obsolete, outdated, non-functional, inadequate, or unavailable. This means that patients in need of medical treatment may not receive the care they require due to the lack of proper equipment.”

In addition, the audit findings revealed that some health facilities did not have ambulances, while others had ambulances that were not in good condition. This is in violation of the National Health Care Standards of 2020, which require each hospital to have an ambulance equipped with either basic, intermediate, or advanced life support services according to the level of care provided by the hospital.

The failure of ZAMMSA to procure vital medical equipment and ambulances is a clear indication of its negligence towards public health as the agency has a responsibility to ensure that public health facilities are adequately equipped to provide the necessary medical care to patients.

ZAMMSA should therefore be held accountable for its failure to procure vital medical equipment and ambulances thereby putting patients' lives at risk.

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## INFRATEL plagued by mismanagement

INFRATEL, a Zambian telecommunications infrastructure company, has been hit hard by mismanagement and failure to generate revenue, resulting in the loss of K8 million and unpaid colocation fees.

A review of accounting and other records maintained at INFRATEL Headquarters in Lusaka by the Auditor General's Office for the financial years ended 31st December 2020, 2021, and 2022, revealed that INFRATEL maintained a total of eighty-one (81) Telecommunication Towers in eight (8) provinces (Copper-

belt, Central, Lusaka, Muchinga, Northern, North-Western, Southern and Western) that were not generating any revenue for the company as there were no customers that were using the towers.

In this regard, a total amount of K228,800 was spent to maintain the towers every month resulting in a loss of funds amounting to K8,236,800 during the period under review.

On 1st June 2020, ZAMTEL and INFRATEL and the Government of the Republic of Zambia acting through the Ministry of Home

Affairs entered into a novation agreement relating to the Colocation on Towers and Equipment Agreement executed between ZAMTEL and the Government of the Republic of Zambia dated 1st March 2019. Clause 4 (i) of the Agreement stated: “Subject to the agreed terms, INFRATEL shall replace ZAMTEL as a party to the agreement and shall from the effective date be bound to perform all the terms and conditions of the agreement as if it were the original party to the agreement.”

During the period under review,

INFRATEL maintained 81 telecommunication towers in eight provinces that were not generating any revenue for the company as no customers were using them. The company spent a total amount of K6,800 to maintain the towers every month, resulting in a loss of funds amounting to K8,236,800.

Meanwhile, the company's Statement of Profit and Loss and Other Comprehensive Income showed that INFRATEL recorded losses during the period under review. Although the loss was reduced by 10.8% from K3,138,630 in

2020 to K2, 944,516 in 2021. As of December 31, 2022, the company had accumulated losses of K5,577,179, representing an increase of 87% from K3,138,630 in 2020.

During the period under review, INFRATEL operated with a negative working capital of K14,580,838 in 2020, K77,133,358 in 2021, and K89,764,846 in 2022, which meant the company could not pay off its liabilities when they fell due.

Failure to Pay Outstanding Fees on Colocation Agreement of 103

Towers Between Ministry of Home Affairs, ZAMTEL, and INFRATEL On 1st March 2019, ZAMTEL (Providing Operator) and the Government of the Republic of Zambia acting through the Ministry of Home Affairs (Using Operator) entered into a ten (10) years Colocation agreement. The agreement provided that the Using Operator should pay US\$1,200,000 to the Providing Operator for 103 towers with the stated amount being a one-off payment to be made at the beginning of the contract.



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## Zambia's aviation industry hits historic peak of above 2 million passengers

Since its inception in 1989, The Zambia Corporation Airport Limited – ZACL, experienced the highest number of general passengers in 2023 at above 2 million (2, 056, 312) passengers. This remarkable increase by ZACL, has been attributed to the complete removal of COVID-19 requirements, sporting events held in the country such as the Barcelona vs Zambia Legends Exhibition Football Match, as well as the hosting of various meetings and conferences.

Speaking during the ZACL media breakfast meeting attended by the *Zambian Business Times* – ZBT, ZACL acting managing director Gillian Mazimba, said the positive domestic performance can be attributed to the competitive pricing being offered by domestic airlines for flights to and from Lusaka as well as the resumption of the Ndola-Mansa route by Proflight Zambia.

Mazimba also disclosed that in terms of the financial performance the Corporation was above budget and the figures will be made public after the external auditing which is currently taking place.

She said in 2024 –ZACL- anticipates continued growth in general passenger traffic largely driven by trade and tourism at all airports.

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She said in 2024 –ZACL- anticipates continued growth in general passenger traffic largely driven by trade and tourism at all airports.

Mazimba said international passengers recovered by 103% with the Kenneth Kaunda International Airport –KKIA- recording the highest recovery of 115%. She said the Harry Mwanga Nkumbula Airport –HMNA- which mainly serves the tourism industry continued with a slow pace to recovery at only 45%. She however noted that it was an improvement when compared to a recovery of 39% in 2022.

Mazimba said the international passenger performance was driven by the complete removal of COVID-19 requirements by the Ministry Of Health in March 2023. She noted that this was in addition to sporting events held in the country such as the Barcelona Legends vs. Zambia Legends Exhibition Football Match in May 2023 as well as the hosting of various meetings and conferences which included the Summit for Democracy Business Summit of COMESA Heads of State, and the CANSO Africa Conference.

She further mentioned the commencement of flights by Mozambique Airlines into Lusaka and Fly Safair into Livingstone from Johannesburg. She added that the introduction of new routes by Zambia Airways which include the Lusaka-Harare and Lusaka-Johannesburg as well as Proflight Zambia for the Lusaka-Cape town played a significant role in boosting passenger numbers.

The Acting Managing Director further disclosed that domestic passengers recovered by 140% with all airports surpassing pre-COVID-19 passenger levels. She said SMKIA recorded the highest recovery of 173% noting that the Lusaka-Ndola route was the busiest in the period under review. She said the positive domestic performance can be attributed to the competitive pricing being offered by domestic airlines for flights to and from Lusaka as well as the resumption of the Ndola-Mansa route by Proflight Zambia. She also noted that the continued hosting of various meetings in Livingstone by Professional Bodies has continued to be a significant contributor to domestic passenger performance.

Mazimba further disclosed that in the year 2023, about 18, 000 tons of Cargo and mail passed through ZACL representing a growth of 8% when compared to 2022 when about 16, 500 tons were recorded. “The rate of recovery to 2019 levels when 22, 046 tonnes were recorded was at 81%,” said Mazimba.

She said going into 2024 – ZACL- anticipates continued growth in general passenger traffic largely driven by trade and tourism at all airports. “Additionally, the commissioning of Kasama Airport will have a positive impact on domestic performance as Proflight Zambia is scheduled to resume flights to the destination in the first quarter of the year,” said Mazimba. She said the corporation is also in the process of refurbishing other Airdromes around the country that serve the domestic market.

“As a corporation, we will continue to engage key stakeholders in the industry to ensure further collaboration to make Zambia an attractive and affordable destination, with a focus on seamless air travel which will aid in attracting more business tourism including the hosting of meetings and conferences,” said Mazimba.

## Government urged to create a law for the mandatory remuneration of interns

A Human Resource and Administrative Specialist has called on the government to create a statutory instrument (SI) law that will allow for mandatory remuneration of graduate and non-graduate interns.

Speaking in an exclusive interview with the *Zambian Business Times* – ZBT, Human Resources and Administrative Specialist Kelvin Sichimata said that a paid internship not only gives morale to interns but also contributes to the overall growth, productivity, and profitability of a company. Sichimata noted that having paid interns on board as a company

also goes a long way in improving the company's efficiency in that paid interns tend to treat work with more enthusiasm.

He further added that paid internship also supports workplace equity and diversifies the company's initiatives.

“Graduate internships are great for an organization and businesses looking for more hands on deck. And having paid interns on board does wonders for supercharging efficiency and overall morale among students who may be future employees. Paid interns are more inclined to treat

work with more enthusiasm; this eagerness tends to trickle down to the rest of the senior employees. Hence government needs to create an S.I law aimed at paying interns so that companies can implement it,” he said.

“A company can benefit from paying interns by achieving recruiting efficiency, better engagement, and more favourable employer branding. Paid internships also support workplace equity and diversity initiatives as interns contribute to the growth, production, and profitability of a company,” said Sichimata.

## Coca-cola donates amid cholera outbreak

Coca-Cola Beverages Zambia (CCBZ) has donated 10,000-litre water tanks and 500 cases of Aquasavana mineral water to the Disaster Management and Mitigation Unit (DMMU) in response to the pressing cholera outbreak affecting Lusaka.

The handover event was held in Lusaka and was attended by the *Zambian Business Times*-ZBT. CCBZ public affairs communications and Sustainability Director, Fronscen Haloba Chisanga, who was represented by CCBZ Communication and Sustainability specialist Lizzie Munsanje, expressed that the company recognizes the urgency of addressing the immediate need for clean water amid the cholera outbreak.

Chisanga expressed hope that providing much-needed clean water to the affected residents. The company's efforts have been appreciated by many, with hopes that other organizations will follow suit and contribute towards the relief efforts.

The cholera outbreak has been attributed to contaminated water sources, leading to the need for clean and safe water for the affected residents. CCBZ's donation of 10,000 litre water tanks and 500 cases of Aquasavana mineral water is expected to go a long way in

CCBZ's donation is a step towards addressing the urgent need for clean water amid the cholera outbreak in Lusaka.

Meanwhile Disaster Management & Mitigation Unit - DMMU National Coordinator Dr. Gabriel Pollen commended CCBZ's efforts and assured CCBZ that the donated water cases and water tanks will go to the intended people.







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## Govt should consider 'ethical' price controls - JCTR

With the government seemingly running out of ideas on how to deal with the current cost of living crisis, the Jesuit Center for Theological Reflections – JCTR has advised the New Dawn government to consider some targeted 'ethical' price control measures.

In their commentary following the latest survey that has revealed a further escalation in the cost of living, JCTR has put out about three possible economic solutions.

JCTR stated that consistent with principles that underscore dignity, social justice, and environmental stewardship, the Centre strongly underscores the need for the following actions:

1. Support for Low-Income Households: The Zambian government should prioritize targeted support programs aimed at alleviating hardships faced by low-income households. This can be achieved through meaningful and robust social safety nets that ensure access to necessities, for every individual.

2. Ethical Price Control Measures: To prevent individuals from being exploited through frequent commodity price adjustments, it is imperative for the government to enforce price control measures. By monitoring and regulating the prices of goods, we can protect consumers and safeguard their well-being. In the same vein, it is critical that the Energy Regulation Board works towards establishing long-term policy stability in the energy sector. Frequent reviews of fuel pump prices, for instance, can contribute to uncertainty. It cannot be over-emphasized that the creation of a more predictable regulatory environment can promote stability and attract investment.

3. Currency Management: The government's priority should be to ensure stability by implementing policies and strategies for managing currency. By efficiently managing pressures and stabilizing the value of the Kwacha against convertible currencies, we



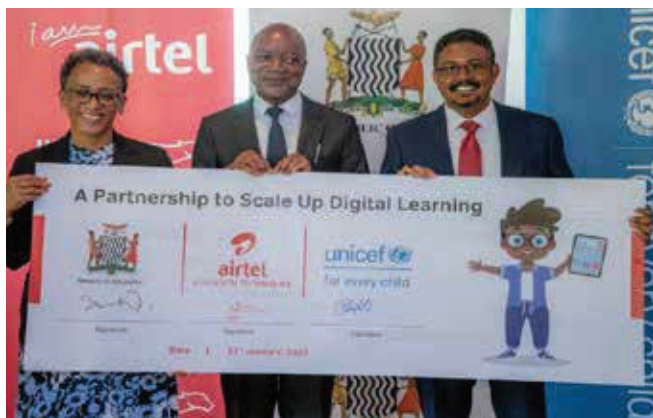
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**Airtel Zambia seals pact with UNICEF in Zambia to boost digital learning in schools**

Airtel Zambia has entered into a groundbreaking 5 year partnership with UNICEF in Zambia, dedicated to advancing connectivity by scaling up digital learning in 50 schools as a start with more schools to be connected over the years.

This collaboration, supported by the Ministry of Education, underscores a commitment to accelerate free access to the e-learning Passport educational portal.



can create an environment that supports sustainable development while also protecting the dignity of individuals.”

Addressing the challenges arising from living costs, pandemics, epidemics, and unpredictable rainfall patterns calls for a collaborative

effort involving state and non-state actors through honest and open dialogues and consultations to collectively formulate strategies that foster economic transformation, social justice, environmental sustainability, and human dignity for all members of the society.

“We, therefore, implore the govern-

ment to urgently address the rising cost of living, to take decisive actions to alleviate the prevailing suffering, and to endeavor to build a society that places a high value on dignity for everyone.” stated the JCTR report.



# FINANCIAL MARKETS

## Lending rates to go up again

In a bid to steer inflation towards the target band and anchor inflation expectations, the Bank of Zambia (BoZ) has announced that it had raised the Monetary Policy Rate (MPR) by 150 basis points to 12.5 percent. This hike of 1.5% percent in the MPR is expected to lead to a rise in interest rates, leading to “no money in circulation”, which could have a significant impact on the economy.

This decision comes amidst a period of rising inflation in Zambia, which has been primarily driven by the high cost of essential goods caused by the high cost of fuel among others.

The central bank has been grappling with inflationary pressures for some time now, with the latest data showing that inflation had risen to 13.2 percent in January 2024, above the target band of 6 – 8 percent.

Speaking during the monetary policy committee announcement and press briefing attended by the *Zambian Business Times* –

ZBT, Bank of Zambia Governor Dr. Denny Kalyalya noted that the decision to raise the MPR was taken after a careful assessment of the economic landscape and an evaluation of the risks to inflation and financial stability.

Dr. Kalyalya recognized that the decision would lead to higher borrowing costs for businesses and households, but emphasized that such measures were necessary to ensure that inflation remains within the target band of 6-8% in the medium term.

The hike in interest rates will make borrowing more expensive, which could dampen consumer spending and investment.

Although the announcement has been met with mixed reactions from various stakeholders, while some business leaders have expressed concerns about the impact on their operations, the Central Bank said the move is a necessary step towards restoring macroeconomic stability and boosting investor confidence.

Dr. Kalyalya added that the Committee is encouraged by the continued fiscal consolidation efforts, progress on external debt restructuring, and improved prospects of increased investments, which are critical for the attainment and maintenance of sustainable macroeconomic stability.

Meanwhile, Dr. Kalyalya said the constrained supply of foreign exchange amid high demand underpins the depreciation of the exchange rate. “To moderate volatility and broadly support the importation of critical commodities, the Bank provided market support of US\$215.5 million (US\$184.1 million in mining taxes paid directly into the Bank and US\$31.4 million from reserves)”

“In response to the ongoing challenges in the foreign currency market, the statutory reserve ratio was revised by 900 basis points to 26.0 percent effective February 5, 2024, from 17.0 percent in November 2023.” Re-marked Dr. Kalyalya.



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## Million worth of medical supplies to go to waste

Medical supplies worth millions of dollars are reportedly going to waste in Zambia due to the failure of the Zambia Medicines and Medical Supplies Agency (ZAMMSA) to distribute personal protective equipment (PPEs) and other medical supplies to public health facilities.

According to a report by the auditor general for the financial year ended December 31, 2022, the slow and non-distribution of the procured items by ZAMMSA

has resulted in wasteful expenditure, with items worth over K94 million expiring between December 2021 and June 2023.

The report seen by the *Zambian Business Times* – ZBT, revealed that the Disaster Management and Mitigation Unit (DMMU) procured and delivered PPEs

and other medical supplies worth K674,417,823 between January and August 2021.

However, a physical inspection

carried out at the ZAMSA warehouse in July 2023 revealed that the expired items, including coveralls, overalls, suits, disposable face masks, disposable gowns, sodium chloride, counterpanes, examination gowns, examination gloves powder, and viral collection and transportation kits, were still in stores awaiting completion of disposal procedures.

The report also revealed that medical supplies worth K125,168,291.60, including

coveralls, overalls, and suits, disposable face masks, disposable gowns, sodium chloride, counterpanes, examination gowns, examination gloves powder, and viral collection and transportation kits, procured between January and August 2021, were still in stores awaiting distribution.

Additionally, supplies costing K101,938,409.50, which were classified as short-dated with an expiry period ranging from one to five months from the date of physical inspection, were also in

stores awaiting distribution.

This situation has raised concerns about the country's ability to respond effectively to any future medical emergencies as according to the Auditor General's office, there has been no indication from either DMMU or ZAMSA as to when the items in stores would be distributed to health facilities, according to the report.





## This year's ZIM marketing conference promises to be a hub of knowledge sharing for marketing professionals



The Zambia Institute of Marketing - ZIM has announced that the upcoming 27th annual marketing conference and awards gala dinner will be held in the tourist capital of Livingstone from the 22nd to the 24th of May 2024. Under the theme, "Innovate – Thrive: Driving Prosperity, Growth, and Resilience Through Strategic Insights,"

Speaking during a media breakfast launch of the promotional campaign for the anticipated annual marketing conference and awards gala dinner in Lusaka, attended by the *Zambian Business Times* – ZBT, ZIM President Mwewa Besa said that the conference will be a hub of knowledge sharing, insightful discussions and industry networking for marketing professionals.

Besa said that the conference will also have a great impact on Zambia's marketing landscape which will drive national development.

"This year's conference promises to be truly exceptional held under the theme: "innovate – thrive: driving prosperity, growth, and resilience through strategic insights." ZIM is alive to the fact that the country is faced with challenges but as marketers whose role it is to transform the value proposition into financial games and ultimately contribute to the bottom line, we strive to support the crafting of strategies that will help to consolidate performance," said Besa.

Speaking at the same event conference chairperson Yabbey Shitima underscored the importance of skill elevation and thriving amidst uncertainty for marketers.

Shitima also highlighted the deliberate focus on the latest trends and technologies aimed at shaping the future of marketing owing to the fast-changing marketing landscapes.

"The marketing landscape is undergoing a dynamic transformation demanding innovative strategies and a keen understanding of the ever-evolving trend. To

promote and grow the marketing fraternity within the country, the institute has endeavoured to hold its conference annually and this year marks our 27TH year of holding this conference. As we navigate through the fast-changing marketing landscape, it is important for us to elevate our skills, implement innovative approaches, and thrive amid uncertainty," she said.

"I would like to invite all marketing professionals, industry stakeholders and aspiring leaders to join us at this year's conference as we strive to elevate our skills, innovate our strategies and thrive in pursuit of prosperity, growth and resilience," said Shitima.

Meanwhile, Ministry of Commerce and industry permanent secretary, Lilian Bwalya who was the guest of honour urged all marketing professionals and business entities to participate in this year's conference so as to drive prosperity, growth, and resilience through appropriate marketing practices.

Bwalya therefore emphasised the ministry's commitment to creating a conducive business environment and ensuring that good marketing practices are promoted to promote sustainable growth for business activities.

"We are moving with the vision of the country to ensure that we elevate Zambia to a position where everyone wants to be drawn to this country. We have a huge task to do and we need to make sure that what we do, whether we are at home or interacting with friends, our approach to interacting with individuals should always have a positive image to this country. Marketing is very important and we need to draw the interest of every Zambian to come on board. All businesses that look forward to growing should have an interest in their marketing side. So with that, I just want to wish you well as you prepare for the conference and we look forward to a successful conference," said Bwalya.



Bank of Zambia

### MONETARY POLICY COMMITTEE STATEMENT

[This Statement is issued pursuant to Section 29(1) of the Bank of Zambia Act, 2022]

The persistent depreciation of the Kwacha against major currencies as well as elevated food (maize and maize products) and energy (fuel) prices continued to push inflation up in the fourth quarter of 2023. Inflation rose to an average of 12.9 percent from 11.0 percent in the third quarter. Inflationary pressures continued in January, with annual inflation rising to 13.2 percent from 13.1 percent in December 2023.

At the last Monetary Policy Committee (MPC) Meeting in November, inflation was forecast to remain above the 6-8 percent target band ([November 2023 MPC Statement](#)). The current forecast, covering the first quarter of 2024 to the fourth quarter of 2025, shows that inflation is moving even further away from the target band. The increased deviation from the band is driven primarily by the persistent depreciation of the exchange rate and the effects of adverse weather conditions on food prices. The Committee noted that these factors do actually remain key upside risks to the inflation outlook. The [February 2024 Bank of Zambia Quarterly Survey of Business Opinions and Expectations](#) also indicates that businesses expect a higher level of inflation to persist over the next 12 months.

To steer inflation towards the target band and help anchor inflation expectations, the Committee decided to raise the Monetary Policy Rate by 150 basis points to 12.5 percent. In raising the Policy Rate, the Committee took into account the stability of the financial sector and the importance of robust growth over the medium- to long-term.

Meanwhile, the Committee is encouraged by the continued fiscal consolidation efforts, progress on external debt restructuring, and improved prospects of increased investments in key sectors of the economy, as these are critical to the attainment and maintenance of sustainable macroeconomic stability.

Decisions on the Policy Rate will continue to be guided by inflation outcomes, forecasts, and identified risks, including those associated with financial stability. The Bank stands ready to take appropriate action should inflation persist above the 6-8 percent target band.

The [February 2024 Monetary Policy Report](#) will be published on the Bank of Zambia website ([www.boz.zm](http://www.boz.zm)) before the end of February. The Report contains detailed information on recent macroeconomic developments and the inflation outlook over the forecast horizon.

The next MPC Meeting will take place on May 13 and 14, 2024.

Issued by

  
Dr. Denny H. Kalyalya  
GOVERNOR

February 14, 2024

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## University students meal allowances increased from K675 to K750 per month

Students at public universities in Zambia that are on government scholarship have received a meal allowance increase for 2024.

According to the Higher Education Loans and Scholarships Board - HELSB media

statement seen by the *Zambian Business Times* - ZBT, the meal daily allowance rate has been increased from K22.5 per day to K25 per day.

Students at both the Copperbelt University - CBU and Univer-

sity of Zambia - UNZA are reported to have highly appreciated the gesture to an extent that the demands for the completion of the hostels infrastructure has now effectively been abandoned. A spot check at both UNZA and

CBU revealed that hostel expansion projects remain abandoned for close to 4 years now, a situation that had raised serious concerns looking at the shortage of on-campus accommodation and the excessive value losses through wear and tear.





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## Govt 'negligently' gives up control of Kasenseli gold mine

Government through ZCCM - IH and its subsidiary Zambia Gold Company - ZGC has 'negligently' lost out on the control and stake in Mwinilunga's Kasenseli gold mine to PCB mining by failing to first of all, diligently defend its interest and pay a revenue share and secondly, by failing to appeal an adverse judgment within the stipulated time.

This now means that the plans for Zambia through the Bank of Zambia - BOZ to establish an alternative and viable gold reserve to the elusive US dollar reserves, is effectively derailed and once more abandoned.

According to the judgment seen by the *Zambian Business Times* - ZBT, the Court of Appeal has dismissed an application for leave to appeal on the basis that ZCCM - IH leave of appeal has fallen off since it has been made beyond the stipulated 30 days

and that even the 21 days after the 30 days in which to apply for an extension of time had also been breached.

It is the fact the Government through ZCCM - IH did not bother to make the appeals in 30 days or even take advantage of the 21 days' extension that accusations of deliberate negligence are being leveled.

According to the earlier judgment, ZCCM - IH and its subsidiary Zambia Gold Company would have engaged in having a negotiated settlement with PCB mining but all these avenues have not been taken advantage of, which will now result in not only complete loss of the mine, but payment of revenue shares with interest to PCB mining.

Perhaps the only consolation is that PCB mining is owned by Zambian businessmen with its

key Director and shareholders that include Caleb Mulenga, the founder of Superior Milling who also served as Chairperson of Access Bank Zambia's board of directors and Lukonde Makungu, who is the Executive Director of PCB mining.

Illegal mining of gold, lack of adherence to a Memorandum of Association between ZCCM - IH and PCB mining, accusations of ZNS officer's guardian of the gold mine site of allowing illegal 'night shift' mining, and the deep allure of gold have been blamed for Zambia to once again fail to establish a credible gold reserve which was seen as an alternative lever for government to use to defend the Kwacha from perpetual depreciation.

Efforts to get a comprehensive comment from ZCCM IH were still underway by the time of publishing.

## Govt challenged to actualize local mineral value addition

The Emeralds and Semi-Precious Stones Mining Association of Zambia-ESMAZ has challenged the government to implement the 20% remaining of minerals produced in Zambia, for value addition.

Speaking in an exclusive interview with the *Zambian Business Times* - ZBT, ESMAZ President Victor Kalesha stressed the need to learn from Botswana, where the government has successfully implemented a similar policy for diamonds.

Kalesha said this comes after President Hakainde Hichilema directed that at least 20 percent of the emeralds mined in Zambia should remain in the country for value addition.

of everything that we are doing to be put into action. The president made an announcement at the private-public dialogue that 20% of the emeralds produced in Zambia will remain in the country for value addition. The question now is, what has happened since the president made that pronouncement? We want to see it implemented so that we can follow in the footsteps of Botswana," Kalesha said.

Kalesha further added that the implementation of the policy would benefit small-scale miners, who would be supported to start operating and given the 20 percent for value addition. This would lead to significant gains for the country.

"My proposal is that not only emeralds but all minerals, in-

cluding gemstones, produced in the country, should leave something for value addition. No more exporting 100 percent raw materials," Kalesha said.

ESMAZ's call for the implementation of the policy comes at a time when the government is focused on reviving the mining sector which has been struggling for some time. The implementation of the policy would not only add value to the minerals but also create employment opportunities and contribute to the country's economic growth.

The government is yet to respond to ESMAZ's call for the implementation of the policy, but stakeholders in the mining sector are hopeful that the government will take action to support the sector's growth.



## Local miners sidelined at African Mining Indaba

Local mine owners and players have complained of being left out as only elitist foreign mine owners, financiers and their representatives were having a say on Zambia's mining industry at the mining indaba being held in South Africa.

The Emeralds and Semi-Precious Stones Mining Association of Zambia - ESMAZ has condemned the government's decision to continue sidelining local small-scale miners from attending regional forums like the African Mining Indaba which is annually hosted in South Africa.

ESMAZ has condemned the government's decision to exclude local mining companies from such events, stating that it does not portray a commitment to supporting the real growth of locally owned sectors.

Speaking in an exclusive interview with the *Zambian Business Times* - ZBT, ESMAZ President Victor Kalesha has challenged government sincerity in their statements that they went to create linkages for small-scale miners when such indaba is held with mostly foreign-owned and controlled mining entities and financiers at the expense of growing local ones.

He noted that the lack of resources and the high cost of financing make it difficult for mostly local small-scale miners to attend such events, which are crucial for networking and exchanging ideas with potential investors.

As the African Mining Indaba was this year held in South Africa from 5-8 February 2024 under the theme "Embracing the Power of Positive Disruption for a Bold New Future for African Mining", ESMAZ, however, feels there is a need for the government and even financial institutions par-

ticipating support the creation of linkages for locally owned miners and help them be part of the event if Zambia is to meaningfully and inclusively develop.

Kalesha described the sidelining of small-scale miners from attending such events as a lack of priority by the government, stating that the government has failed to prioritize the importance of involving locals and small-scale mining in the country.

The ESMAZ President added that successive governments since time immemorial have always attended mining indabas while sidelining local miners.

Kalesha said Small-scale miners are important to the country's economy, as they can bring back much-needed revenue to the country through exports once they have the right connections and networks.

However, our local miners face numerous challenges that hinder their growth and productivity.

Kalesha stated that small-scale miners understand these challenges and have solutions, but they cannot be implemented due to various hindrances, some of which need urgent solution to be addressed.

Kalesha called for more engagement between the government and other investors to exchange ideas and come up with mechanisms to see where the country wants to be. Locals Zambians are mostly playing in the small-scale mining sector, so sidelining them means exports proceeds will continue not being remitted back to Zambia.

He suggested that the private sector could be brought on board to support the sector, as it has

done with road construction, generating more revenue for the country.

Kalesha added that it is crucial for the government to prioritize the small-scale mining sector and create linkages to allow them to participate in such events adding that by doing so, the country can generate more [real] revenue and create more real jobs in the mining sector. Kalesha said,

"What we feel is that Government should create interest and promote their own small-scale miners to have networking and linkages at the mining Indaba because their going along with some representatives of mostly foreign interests does not portray commitment to supporting the small scale mining sectors."

"We need more engagement rather than just having indabas in the country without directions that will not lead us anywhere as we need indabas with directions. Where do we want to see ourselves in the next 5 years, for example, the government has a road map for the copper industry of hitting 3 million tons of copper production by 2031, but where do we want to see the gemstone and emerald sector so there should be engagements so that we come up with mechanisms of seeing where we want to be as a country."

"Just singing of being the largest producer of emerald when no local Zambians are participating is not enough because the trickle-down is not even being felt, contributing as much to the economy, but if we have many more small-scale miners and locals getting involved in the production and exports, we will have much more revenue remaining in the country unlike it is in the current scenario."







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# MINING

## ZRA revenue collection target unattainable without full production from mines

Economist Naylor Kopakopa says the Zambia's revenue collection target of K125 billion for the financial year 2024 may be unattainable if the country's mines do not resume full production capacity.

In an exclusive interview with the *Zambian Business Times*, Kopakopa said that if the mines do not return to full production, the Zambia Revenue Authority (ZRA) will struggle to meet its target. "However, if the mines do resume operations, ZRA may be closer to achieving its target, as the tonnage at KCM and Mopani, and sales tax collection, is expected to increase."

Kopakopa further explained that ZRA does not seem to have the capacity to collect enough revenue through income tax, as it depends on how sophisticated a firm's accountants are. He added that ZRA does not have its accounting standards for tax purposes but relies on international accounting standards. This means that even when the mines

make a profit, they may make a loss for tax purposes because of the way they do their accounting. However, if production goes up due to the resumption of work at Mopani and KCM, the tonnage of copper production will go up, and mineral royalty tax, which is based on sales, will help boost revenue collection.

Kopakopa noted that the mining sector is the major area where ZRA can capitalize in terms of revenue collection. The key is the increase in copper production because sales tax is difficult to manipulate since the amount of copper sold on a particular day is known.

"Income tax depends on how sophisticated the accountants of a firm are because the financial reporting standards give a lot of alternative treatment of the items or expenses. So a clever accountant would treat an expense in a way that will help him reduce the tax liability" said Kopakopa. He said ZRA does not have its accounting standards for tax

purposes but relies on international accounting standards. "So even when the mines do make a profit, they will make a loss for tax purposes because of the way they do their accounting," said Kopakopa.

He also discussed the Export Tracking Framework by the Bank of Zambia (BOZ), which he believes will be of help in the collection of revenue. The framework will ensure that all exporters who were not paying taxes will begin paying, thereby increasing revenue collection.

He added that the Zambian government may need to take measures to ensure that the mining sector returns to full production capacity to achieve its revenue collection target.

Additionally, ZRA may need to explore other avenues to increase revenue collection, especially in areas where it has the capacity to capitalize on, such as the mining sector.



## Is it the lack of negotiating skills or is it blatant corruption?

Below is a timeline of milestone events on the KCM negotiating scandal

2020 - Zambian govt under PF liquidates KCM, forces Vedanta out with ZCCM IH taking over 100% ownership of KCM abait with legal disputes with Vedanta. Vedanta was accused of not paying their fair share of taxes and excessive delay in paying local suppliers and contractors among others.

2021 - KCM now 100% owned by ZCCM IH requires \$300m new capital injection or credit lines for working capital and to continue operating under local management, New Dawn UPND government announces that it would rather settle the matter out of court and opts not to recapitalize sighting legal disputes.

2022 - New Dawn UPND Zambian government hands back KCM 80% shares to Vedanta and announces that Vedanta has committed to invest over \$1 billion into KCM, despite concerns by technocrats that Vedanta is broke and has no financial capability to recapitalize KCM.

2023 - Zambia's Mines Minister announces the handback of KCM to Vedanta despite apprehension and deep mistrust by mining stakeholders, but govt insist and promises that this is a new Vedanta. Vedanta pledges to clear all local mine contractors and suppliers and pump in capital.

2024 - Vedanta CEO Chris Griffith drops a bombshell and announces that Vedanta will have to sell off a minority stake of 80% of what the Zambian New Dawn government handed back to them to raise \$1.3 billion to invest in KCM, a move that raises more questions than answers

Below questions need answers:

1. Does it make sense that ZCCM IH and government could not really raise the \$300 million even at the time they held 100% shareholding of KCM?

- 2.
3. Why is it that Vedanta is able to raise funds despite its reported financial troubles when ZCCM IH failed to raise the required line of credit to support operations?

4. As Zambians, with the leaked video of how Vedanta owner Anil Argawal duped then President late Levy Mwanawasa and insulted the collective intelligence of Zambians, to buy KCM at a giveaway price, why would the nation opt to return the mine to Vedanta instead of fighting the legal battle? Don't we have some level of pride and knowledge of history?

5. Why is it that the ZCCM IH board and management did not think of selling this minority share themselves and retaining majority ownership of KCM than make the country believe that the only way out to raise funds was to hand back the mine?

6. Shouldn't the Zambian govt have hired a CEO like Vedantas Griffith level who has the international mining leadership experience of raising funds and avoid handing back the majority stake to Vedanta?

7. Dear ZBT readers, does this move and the above sequence of events make economic sense? Kindly share what other questions come to your mind that need answers.



## Africans missing at Mining Indaba discussion tables - Stanchart CEO

Standard Chartered Bank Zambia Chief Executive Officer Sonny Zulu has observed that there has been limited representation of Africans on detailed discussion panels at the Africa Mining Indaba held at Cape Town in South Africa.

In a Facebook post 'thoughts from the Indaba' seen by the *Zambian Business Times* - ZBT, the Stanchart CEO who has also authored a book "Eccentric" observed that Africans were missing on key discussion tables.

"It was good to see many African dignitaries, giving powerful written speeches on stage. However, one could not help but notice the limited representation of Africans on detailed discussion panels. Africans need to arise and demand representation on the table. When discussing Wealth polarization, maximizing value chains, diversified platforms, pricing, cyclical effects, Structured Finance, Equity Dilution, etc, most Africans were participating from the audience and not on the table. This must change" Zulu stated.

He further observed that "African Representation - Given this was an African Indaba, it would have been great to see relatively more Africans represented at such gatherings. When Africa's resources are being discussed, Africa should be adequately represented, and ideally, should be the majority in the room".

Despite the rush by some Zambian delegations to attend the Cape Town-held Mining Indaba, it's becoming clear that local interests and participation by actual local miners are being sidelined. A check by ZBT with its network of notable local mining players, experts, unions, and academics revealed that the Zambian government and related participants need to review its participation model to enable real and critical engagement if the country is to unlock the wealth from its vast mineral riches.

Key areas and game-changing discussions for the African and specifically Zambian economy such as remitting back of mining revenues into the local banking

sector to turbocharge availability of forex for the Kwacha stability and provision of additional liquidity to transform credit origination to the local private sector are never critically discussed.

Critical business and mainstream media and journalists can question what is being done for equity or balance between local and foreign ownership of mining companies through private placements or floating of shares to members of the public, establishing of negotiated reservation schemes for local mine contractors and suppliers are silently excluded so that such topics get whitewashed at the Indaba.

The Emerald and Semi-precious Mining Association of Zambia - ESMAZ challenged the ministry of Mines and government to ensure that local miners and players are included in all future mining engagements such as the Mining Indaba (which at times end up informing policy decisions) if Zambia is to stand a chance of benefiting from its mineral wealth.



# MINING



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## ZICA committed to promoting high standards of accounting and taxation practice - ZICA CEO

The Zambia Institute of Chartered Accountants - ZICA says it is committed to promoting high standards of accounting and taxation practice in Zambia and has pledged to support its members and stakeholders with relevant and timely education and training opportunities. Speaking when he officially opened the 2024 ZICA tax updates workshop in Lusaka with the aim of providing attendees with the latest information and guidance on tax laws and regulations that affect businesses and the accounting profession as a whole, and attended by the Zambian Business Times - ZBT, ZICA Chief Executive Officer, Anthony Bwembya said Compliance with tax laws is the cornerstone of good corporate citizenship for businesses and unwavering patriotism for a professional

accountant. Bwembya said ZICA recognises this crucial role that accountants and the business community play in the tax value chain adding that tax collection process is incomplete without accountants and as such, ZICA will always endeavour to keep its members abreast of the latest developments in tax legislation. "This is the reason why tax workshops will continue to be an annual feature on the institute's CPD calendar." Bwembya said the workshop was designed to be interactive and fit-for-purpose, aimed at achieving dual objectives of raising tax compliance and maintaining professional knowledge and skill at the required level. The event featured resource persons and facilitators from EY, KPMG, PwC, ZRA, BOZ, Ministry

of Finance and Ministry of Justice, who are experts in their respective fields and shared their expertise with attendees, and provided a platform for businesses and accountants to learn and interact directly with policy-makers, policy enforcers, and tax experts. The workshop is important to contribute to taxpayers' knowledge of their tax obligations and to make it easy for the population to comply with the tax legislation. The 2024 ZICA tax workshop updates on changes in various pieces of legislation affecting the taxation regime in the country, and provided accountants a clear perspective on some topical tax areas that may have been contentious in the recent past. ZICA hopes that through workshops like this one, important knowledge and information will be passed along that enables businesses to take

advantage of existing tax incentives while becoming responsible corporate citizens that pay their fair share of tax which will contribute to national development and assist in achieving the 8th national development plan. Bwembya said the workshop is of particular significance considering the numerous tax malpractices committed by some corporate entities in the recent past. Tax fraud is a key factor that has not been sufficiently recognised as a serious threat to national development. Studies suggest that the amount of money that developing countries lose because of tax fraud amounts to several hundred billion dollars annually. ZICA has since urged all its members to resist the temptation to commit tax fraud and comply with the provisions of the code of ethics for professional ac-

countants. "Our nation is confronted with many constraints hampering our attempts to increase tax revenue. The high proportion of the informal sector, coupled with high levels of debt and the structure of the economy, have a severe bearing on the domestic tax effort." "Aggressive tax avoidance, in some cases tax evasion, and a proliferation of tax exemptions have continued to pose a considerable challenge to revenue mobilisation." "It is in this vain that zica has organised this workshop to provide a platform where businesses and accountants can learn and interact directly with policy setters, policy enforcers, and tax experts." Said Bwembya.



## Mpulungu Harbour profit down by 93%

The auditor general's report for the financial years ended 31st December 2021 and 2022 has revealed that Mpulungu Harbour Corporation Limited (MHCL) Company's profit reduced by 93% from over K4 million in 2021 to about K363 thousand in 2022.

According to the audit findings seen by the *Zambian Business Times - ZBT*, the reduction in profit was mainly attributable to a reduction in cargo volume passing through the Port from 231,000 metric tons in 2021 to 185,000 metric tons in 2022.

The auditor general's reports also revealed that, MHCL failed to meet its targeted revenue in 2021 by over 1 million representing 2%.

The report further revealed that in 2022 the company's situation worsened as the company failed to meet its budgeted targets by over 17 million representing 28%

"The company's Profit reduced by 93% from K4, 935,431 in 2021 to K363, 419 in 2022. The

reduction in profit was mainly attributable to reduction in cargo volume passing through the Port from 231,000 metric tons in 2021 to 185,000 metric tons in 2022," the report revealed.

"MHCL projected to raise amounts totalling K68, 134,567 in 2021 and K62, 617,563 in 2022 through provision of various harbour and port facility services. However, a scrutiny of the financial statements and other financial documentation revealed that the company failed to meet its targeted revenue in 2021 by K1, 218,778 representing 2%. In 2022 the situation worsened as the company failed to meet its budgeted targets by K17, 483,326 representing 28%," revealed the report.

The auditor general's report findings also revealed that during the period from 1st January 2021 to 31st December 2022, MHCL also failed to meet its income budget of over 11 million.

The report further revealed that MHCL revenue decreased from K66.9 million in 2021 to K45.1 million in 2022.

"During the period from 1st January 2021 to 31st December 2022, the Corporation had a total income budget of K130, 752,130 out of which amounts totaling K119, 188,585 were realized resulting in a negative variance of K11, 563,545. Revenue decreased from K66.9 million in 2021 to K45.1 million in 2022; whereas other income increased from K3.2 million in 2021 to K3.8 million in 2022," revealed the report.

The audit findings also revealed that MHCL's turnover ratio declined from 1.6 in 2021 to 1.1 in 2022, indicating a reduced asset efficiency.

A company's asset turnover ratio measures how profitably a company uses its assets to produce revenue. A higher ratio denotes an efficient use of assets while a lower ratio indicates poor efficiency.

"The asset turnover ratio declined from 1.6 in 2021 to 1.1 in 2022, indicating a reduced asset efficiency," revealed the report.



## Met dept predicts dry spell amid the farming season

The Zambia Meteorological Department (ZMD) put out a rainfall forecast for the period covering 10th to 19th February 2024. This forecast highlights the potential for serious rainfall deficits for three-quarters of the country set to be affected during the highlighted period.

This is after a generally late onset of rainfall in some parts of the country.

The predicted dry spell is part of a wider El Niño weather pattern – El Niño is a climate pattern that describes the unusual warming of surface waters in the eastern tropical Pacific Ocean. As far off as those places sound, the weather pattern affects entire regions, in Zambia's case, the event was predicted to and is influencing local weather.

On November 8th, 2023, the Famine Early Warning Systems Network (FEWS) published Southern Africa Security Alert: Strong El Niño will drive high needs across Southern Africa through early 2025, 2023. <https://fews.net/sites/default/files/2023-11/Alert-Southern-Africa-ElNiño-20231108.pdf>

The brief outlines what is expected in terms of weather conditions and most importantly the potential consequences in terms of impact on populations in wider Southern Africa.

Outside the FEWS report, locally Zambia has a well-established early warning system called Zambia Drought Management System – whose data, ideally relayed to the Disaster Management and Mitigation Unit (DMMU) – specifically, the National Disaster Management Committee which would outline and coordinate mutual-ministry action plan to deal with the potential fallout from the prevailing weather conditions.

The ZMD outlook comes at a critical time during Zambia's farming season. The traditional planting time in Zambia used to be late October into the whole month of November depending on what part of the country you are in, however, this over time, has changed and planting has generally shifted from mid-November into early and sometimes late December.

This means, the predicted 10-day dry spell falls at a critical time for crop development and will undoubtedly necessitate the downward revision of production estimates for the coming harvest. The scope of the area set to be affected by the dry spell encompasses all the most productive areas in the country including Southern, Central, and Copper Belt provinces thus the need for a revision of the expected production outlook.

The information needed for

follow-up actions is available to avoid what is most certainly headed for a food crisis. In the absence of a communicated path, the known risk of the following steps can aid the DMMU in kick-starting its mitigation effort.

1. Verify actual grain stocks available with the Food Reserve Agency, by law the FRA is mandated to maintain a strategic grain reserve of at least 500k MT. The FRA was established for this very event. A clear position on stock levels will allow the government, in the event of low stock make the decision to buy grain – though Taboo and taken as a sign of weakness the decision to buy supplementary stock during a region-wide weather event is only logical and practical. The timeliness of this decision has treasury and logistical implications due to the volumes in question. Zambia's current economic fundamentals remain frail and a mismanaged event like this one only go to exacerbate this situation.

• Increase public awareness, like the COVID Pandemic, a clear communication strategy must be implemented, and this should prevail until harvest – this prevents the sudden "realization" of low production among the general population which invariably leads to grain hoarding, and this may lead to sharp price increases food.



## 24 Corrupt millers over collect maize from FRA - AG

24 millers and traders have been alleged of being involved in a massive corruption scandal, of over-collecting maize from the Food Reserve Agency (FRA).

According to the report of the auditor general reveals that the corrupt millers and individuals collected a whopping 93,230.82 metric tons of white maize, valued at K391,580,287, despite the contracts with FRA only allowing for the collection of 116,908 metric tons worth K467,632,000.

To make matters worse, the millers and traders only paid for 83,603.59 metric tons of maize,

leaving a balance of 56,536.02 metric tons, valued at K226,144,080, unpaid. This is a clear violation of the provisions of the contracts, and the FRA has suffered a huge loss as a result of this corruption.

The report further highlights that six districts recorded sales of 363,973 metric tons of maize, but the annual consolidated sales records show that only 317,897 metric tons were sold, leaving a variance of 46,076 metric tons worth K184,303,600. This massive discrepancy has raised serious questions about the credibility of the FRA's sales records and the accountability of those responsible.

An analysis of maize sales contracts between the Food Reserve Agency - FRA and twenty-four (24) millers and traders has revealed that a total of 116,908 metric tons of white maize valued at K467,632,000 was sold.

According to the report of the auditor general on the accounts of parastatal bodies and other statutory institutions for the financial year ended 31st December 2022, it was however observed that the millers and traders instead collected a total of 210,138.82 metric tons valued at K839,212,287 resulting in an over collection of 93,230.82 metric tons valued at K391,580,287 contrary to the provisions of the Contracts.

The report has also reviewed that During the year under review, twenty (20) millers and traders collected a total of 140,139.61 metric tons of white maize valued at K560,558,668 from various FRA depots.

However, a review of financial records and the bank statements submitted for audit revealed that the millers and traders only paid for a total of 83,603.59 metric tons valued at K334,378,317 leaving a balance of 56,536.02 metric tons valued at K226,144,080 unpaid for.

Further, the report indicated that a scrutiny of

the maize sales records maintained at six (6) districts revealed that a total of 317,897 metric tons of maize were sold.

However, a review of the annual consolidated sales records revealed that the districts recorded sales of 363,973 metric tons of maize resulting in a variance of 46,076 metric tons valued at K184,303,600. 46,076 metric tons of maize valued at K184,303,600 recorded at head office had not been reconciled with the six (6) districts and therefore remained unaccounted for as of 31st October 2023.



## Importation of GMO mealie meal is business – Lufuma

Following suspicions and questions from the Zambia Consumers Association (ZACA) and some concerned members of the general public on why the Zambian Government is importing genetically modified (GMO) mealie meal from South Africa on behalf of the Democratic Republic of Congo, Defense Minister Ambrose Lufuma has revealed that government is not doing the importation on Congo's behalf but doing an "importation to exportation," business.

Recently, the Minister of Information and Media and Chief Government Spokesperson Cornelius Mweetwa MP with his Defence counterpart Ambrose Lufuma revealed that the government through the Ministry of Defense entered into special arrangements with South African private milling companies to import Genetically Modified mealie meal (GMO) destined to the Democratic Republic of Congo (DRC) market.

Reacting to the arrangements, the Zambia Consumers Association (ZACA) and some concerned members of the general public questioned why the government is doing the importation of GMO mealie meal on behalf of Congo and charged that the act by the government is suspicious and requires more investigations.

However, in an exclusive interview with the Zambian Business Times -ZBT, Defense Minister Ambrose Lufuma said that apart from doing the "importation to exportation," the business government is also putting up measures to safeguard the Zambian mealie meal before it gets de-

pleted by the demand from the regional market.

Lufuma revealed that currently there is very high demand for the Zambian non-GMO Mealie Meal on both the local and the regional markets.

He said that due to the high demand in the aforementioned markets, the only solution that the government came to terms with was to start importing GMO mealie meals from South Africa destined for Congo, to relieve the pressure on the Zambian GMO-free Mealie Meal.

He added that the other reason the government opted to start importing GMO mealies destined for Congo was to reduce smuggling.

"We are not doing it on behalf of Congo, we are taking measures to ensure that we safeguard our stocks here, otherwise they will be depleted by the Congolese. We are doing business importing to export to Congo and there is no GMO mealie meal that is remaining here in Zambia. We are in Business and apart from that Business, we are relieving the pressure on the Zambian Mealie Meal," he said.

"You know what is happening in the local market is that there is great demand for our Mealie Meal on the regional market. Our neighbors are demanding our mealie meal like crazy. So what happens is that we will run out of stocks here in Zambia and this is why there is a lot of smuggling. So we have demand from the Congo and we have stocks that might not be enough for us here in Zambia."

"We have a responsibility to ensure that we have enough stocks for Zambians of which Zambians must have the GMO-free Mealie Meal which we always have. Because of the regional demand for our non-GMO mealie meal which might deplete our resources, the answer for us as government was to import mealie meal from South Africa which is going straight into Congo," said Lufuma.

Asked about what assurance the government is giving to the public that there will be no mix-up of GMO Mealie Meal with non-GMO mealie meal on the local Zambian market, Lufuma assured that there will be no such thing as a "mix up," because the purported mealie meal will be going straight to Kazungula into Congo.

He reiterated that no GMO Mealie Meal will flood the local markets.

"There will be no mix-up because this Mealie Meal is parked in South Africa and it's only for exports. It goes from South Africa straight into Congo. There is nothing like packing and unpacking. It goes straight from Kazungula and it enters straight into Congo," he said.

"We are assuring the Zambians that will not be given GMO Mealie Meal. There is nothing like that. This is why ZNS is doing it, it's completely under our control. It's coming from border to border, there is nothing like contaminating the Zambian market with the GMO mealie meal," said Lufuma.



## Mwembeshi small-scale farmers lament poor road networks amidst President's call to invest in agriculture

Some Small-scale fish farmers in the Mwembeshi constituency of Zambia's Central Province are facing a severe crisis due to the poor state of road networks in their area.

The farmers claim that the bad roads are affecting their businesses and making it difficult for them to transport their products to the market a situation which is affecting their profits.

Speaking in an exclusive interview with the Zambian Business Times – ZBT, Nawa Consollata Muyangana, a representative of the affected farmers, stated that the farmers are forced to use ox-carts to transport their products, which is both time-consuming

and risky. Muyangana further highlighted that the lack of electricity is another major challenge faced by farmers in rural areas. She emphasized the need for the government to provide electricity and improve road networks in rural areas to assist farmers in the transportation of their agricultural products.

She said the government should not only focus on building roads in towns but also in the outskirts to help farmers ferry their goods to the markets for sale, which is very difficult during the rainy season.

Muyangwa said the poor state of

road networks in rural areas is not only affecting the farmers but also hindering the development of the agricultural sector.

She noted that road transport is an essential factor in agricultural development, both locally and globally, as it is the means by which agricultural products are ferried from one location to another.

Therefore, the government needs to take urgent measures to address the issue and improve the state of the road networks in rural areas to promote the growth of the agricultural sector and benefit small-scale farmers.



## Long dry spell puts local farmers in Limbo

In the midst of a long dry spell, local farmers in Zambia are facing a difficult situation as their crops are at risk of wilting due to poor rainfall. It has been almost three weeks since the last rainfall in most parts of the country, leaving farmers in a state of desperation.

Although some commercial farmers with dams have resorted to irrigating their maize fields, the situation is much worse for local and mostly small scale farmers who produce about 90% of the maize in Zambia. With their crops at risk, these farmers are resorting to desperate measures

to save their fields from wilting. Pictures of local farmers implementing these measures have gone viral on social media, highlighting the severity of the situation. The lack of rain is not only affecting maize crops, but also other crops such as vegetables, which are a source of income for many small scale farmers.

This dry spell comes at a time when the country is already facing economic challenges. With agriculture being the backbone of Zambia's economy, the impact of the dry spell on farm-

ers could further worsen the country's economic situation.

The government and other stakeholders in the agricultural sector are being urged to come up with urgent measures to support farmers during this difficult time.

It is hoped that through collective efforts, farmers will be able to overcome the challenges posed by the current dry spell and continue to contribute to the country's food security and economic growth.







## 800km Lobito railway line construction to commence in 2026

Senior Advisor to the US President Joe Biden on Energy and Investment Amos Hochstein has disclosed that the construction of the 800-kilometer Lobito railway line and trade corridor construction will break ground in 2026 and is expected to be completed by 2028.

Speaking at the Lobito Corridor Private Sector Investor Forum held in Lusaka on 8 February 2024 graced by President Hakainde Hichilema, Hochstein revealed that an additional \$1 billion had been raised to go towards the construction of the railway line. The Lobito route is the shortest route for copper exports from both Zambia and the

Congo DR Copperbelt region.

“With the partnership of the European Union, the African Development Bank, and the Africa Finance Corporation, who came together with us and the governments of Angola, the DRC, and Zambia in October at the Global Gateway Forum in Brussels, we have mobilized close to an additional \$1 billion to expand the Lobito Corridor by developing a new 800-kilometer rail line that will further connect Zambia to this essential regional network”, Biden’s senior advisor told the gathering in Lusaka.

Concerns are raised that Zambia would not be part of the project

were allayed, with confirmation that the Rail line will span from the North Western Province of Zambia, through DR Congo and run up to the Atlantic Ocean port of Lobito, Angola.

“The Zambia-Lobito Rail line is key to lowering the cost, time, and emissions footprint of goods and products transiting in and out of the region that will accelerate business and economic growth along the corridor. We aim to break ground in 2026 and have an operational rail between eastern Angola across northwestern Zambia by 2028”, confirmed Hochstein.

## Multichoice Revolutionizes Entertainment Experience in Zambia with Launch of Dstv via Streaming

No dish, no installation – Enjoy the best of sports and entertainment from anywhere!

MultiChoice, Africa’s leading entertainment provider, is proud to announce the introduction of DStv via Streaming to customers across Zambia, offering unparalleled choice, value, and content diversity.

This groundbreaking service allows customers to access their favourite entertainment seamlessly without the need for a satellite dish, bringing content directly to their TVs or mobile devices, as long as the devices are connected to the internet.

Ms. Leah Kooma, Managing Director of MultiChoice Zambia, commented, “Our goal is to continually enhance our customers’ viewing experience by embracing

technological advancements and evolving with changing preferences. With the launch of DStv via Streaming, we are offering a convenient, flexible way for our customers to enjoy premium entertainment, reflecting our commitment to innovation and customer satisfaction.”

DStv via Streaming eliminates the need for installation, making it effortless to access world-class films, must-watch TV shows, and thrilling sports events. Customers can simply select a package, create login details, setup payment and start streaming on any compatible device, whether it’s a TV, laptop, tablet, smartphone, or internet-capable Smart TV, providing ultimate flexibility and convenience.

“Our 29 years of operation in

Zambia have been defined by our dedication to providing the best sports and entertainment content to our customers. DStv via Streaming is the latest milestone in our journey, offering an intuitive online platform that caters to the evolving needs of our diverse audience,” added Ms. Kooma.

MultiChoice has already established a strong presence in the digital space with online entertainment platforms including Showmax, GOtv Stream, and DStv Stream.

By introducing DStv via Streaming to DStv customers, MultiChoice is further enhancing its digital presence and providing an even broader range of options for accessing top-quality entertainment.



## AIRTEL hands over 2 classroom blocks to support 400+ pupils in Sinyendeende village

Airtel Zambia has continued making significant contributions to the education sector by working together to improve access to education for underprivileged children in Zambia. Their efforts have included providing educational materials, renovating school buildings, and offering scholarships to deserving students.

The latest contribution from Airtel, is the two classroom blocks that have been handed over to the Ministry of Education through the Zambia Open Community Schools (ZOCS) in Sinyendeende village in Monze District of Southern Province. These blocks will provide much-needed space for over 400 pupils in the area, enabling them to learn in a safe and conducive environment.

Refurbished at a cost of over K320,000, Ministry of Education Permanent Secretary Joel Kamoko on receiving the classroom blocks said his Ministry and Government at large were always excited about partnerships that yielded great results to benefit the education sector.

Kamoko speaking through the Director of Primary Education, Mr. Kezala Mwale who represented the Permanent Secretary, said that the handover event demonstrated how much Airtel and ZOCS cared for orphans and vulnerable children by improving infrastructure in community schools in different parts of our country.

“As your Ministry of Education, such initiatives excite us as they respond to what our 8th National Development Plan that regards education as a basic human right – key in development. not only does education empower people but it gives them the knowledge and skills to broaden their economic and social opportunities,” Kamoko said.

Airtel Managing Director, Husam Baday who handed over the refurbished block said his company always believes in transforming the lives of the less privileged people in the various communities.

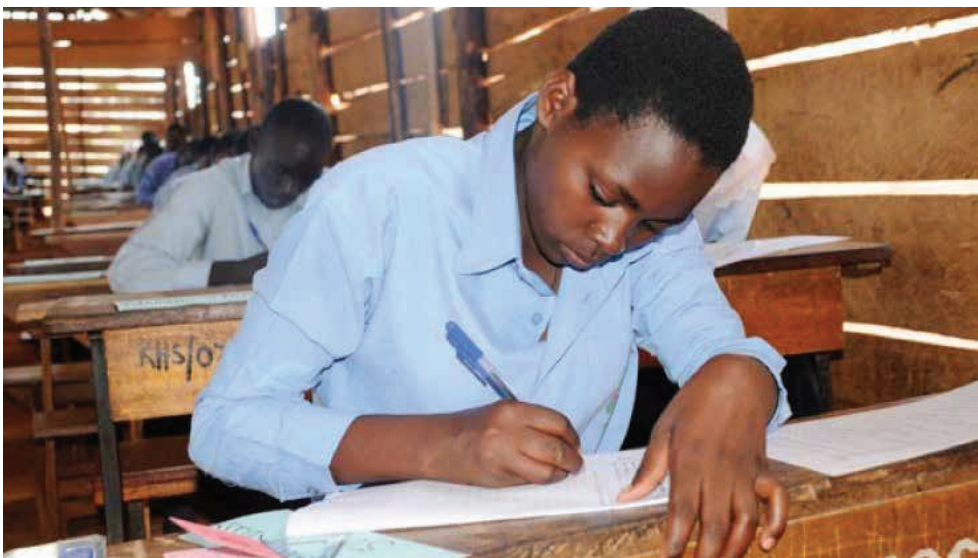
“While we believe that good quality education is the most important tool for social and economic development in Zam-

bia, we also believe that the environment where learning is happening should be conducive and welcoming for the learners. This is why our commitment to partnering with the government and others is important so as we can work together to improve the educational standards in schools across the country,” Baday said.

And ZOCS board Chairman Victor Koyi said his institution was proud to share that through the partnership with Airtel, they had either built classroom blocks from scratch or refurbished the existing infrastructure as what was being witnessed.

“Our mission remains that of brightening prospects of community school learners by empowering community schools, building partnerships, influencing policy, supporting learners and creating conducive learning environments,” Koyi added.

Some of the refurbishments done to the classroom blocks that host over 400 children include flooring, providing of windows and doors as well as plastering of all classrooms.



## Tonga gets highest grades in 2023 G12 exam results

Zambian students who took and wrote Chitonga in the final grade 12 examination recorded the highest performance across all eleven language subjects.

According to the 2023 detailed examination results statistics report seen by the Zambian Business Times - ZBT, Chitonga recorded the highest performance with an average or mean score of 59.54.

Chitonga performance has risen from being ranked the 5th best performance in 2022 to the first

position in the 2023 grade 12 Examinations results.

Ironically, the adopted official and colonial language of English and its related Literature in English subjects were the worst two out of all the eleven subjects, perhaps sending a subtle message to policymakers on the need for reform.

English language grades remain a pre-requisite for all University and College entrances, with scholarships denied for those who do well in local languages

but record poor results in English as per the current public policy French, surprisingly recorded the second best performance by Zambian students who took the local Grade 12 Examinations Council of Zambia - ECZ exams.

Students who took other widely spoken languages in the major cities of Lusaka and Copperbelt like Nyanja and Bemba recorded very poor grades (see table below of mean scores in the 2023 G12 examination results).





## Has the 'No Zambian child to sit on the floor after end of 2023' directive been attained?

Even as schools re-open on Monday 12 February 2024 after initial postponement due to the Cholera outbreak, the re-opening date will also provide a platform to review whether it is realistic to expect that no child will sit on the floor across Zambian government schools.

Have the Ministry of Education and local government officials followed through and delivered President Hakainde Hichilema's directive? What are the administrative consequences of failure to implement presidential directives? Should a new target date be announced?



## Absa Bank Zambia employees get 15% salary increase

Absa Bank and its Unionized workers have signed the 2024 mandate salary agreement of 14.8 percent (about 15%) across the board for the Absa union staff.

Chifote said the salary increment of K2,850 might not have been what the members were expecting, but it does go a long way towards cushioning employees during the current challenging economic times. "It is imperative to always remember that bargaining is about give and take and as such, both parties need to approach these negotiations with an open mind, while ensuring that the needs of both the workers and the institution are taken into consideration."

This comes after Absa Bank Zambia PLC, the Zambia Union of Financial Institutions and Allied Workers (ZUFIAW), and the Bankers Union of Zambia (BUZ) have concluded the 2024 salary negotiations at the rate of 14.8% salary increment for all its unionized staff members of staff.

Speaking at the ceremony Absa Bank Managing Director Mizinga Melu said the salary increment agreement, effective from 1st April 2024, reflected Absa Bank Zambia's ongoing commitment to investing in its workforce and maintaining its status as a top employer in the region.

Melu noted that although the increment may not be the expected amount, but noted that it is at least above Zambia's inflation and will to an extent positively help the employees financially. She further mentioned that the Bank has been internationally awarded as the top employer bank in Africa which shows the bank's commitment.

And ZUFIAW President, Alfred Chifote said the conclusion in the negotiations for conditions of service for Unionized members of staff.

Meanwhile, Bankers Union of Zambia President Melvis Saviye implored the members of the bargaining unit to continue exhibiting professionalism and maturity and to ensure that matters such as personal conflicts, personality clashes, and office politics, which are likely to derail the negotiation process are kept away from the bargaining table. Saviye said the negotiated salary increments will encourage enhanced performance and productivity and help mitigate the effects of the rising cost of living and I would like to commend Absa Bank Zambia and the two unions for their continued commitment to the bargaining process.

- "I wish to congratulate the management and staff of Absa Bank Zambia on the Bank's strong performance in 2023 and for successfully relocating to this new state-of-the-art head office and you MD, for winning the award of Best CEO for the year 2023 at the 12th Africa Bank Summit. I want to acknowledge the Bank for last year's rewarding top-performing members of staff and for its contribution to encouraging healthy living through its continued sponsorship of the Absa Marathon."
- "Further to this, allow me to submit a request that management consider offering permanent employment to all its fixed-term contract staff. I would like to reassure the management of Absa Bank Zambia and the ZUFIAW leadership of the Bankers Union of Zambia's commitment to fostering harmony, productivity, and constructive dialogue." Added Saviye.
- 1) Provision of Uniforms
  - 2) Training & Attachments
  - 3) Transport (with initial roll out in Lusaka)

"allow me to emphasize that a successful organization is not solely built on financial achievements but also on the strength and motivation of its people. By recognizing the invaluable contributions of each individual and fostering a sense of shared purpose, ABSA Bank Zambia will create an environment that nurtures talent, innovation, and dedication among its workforce." Remarked Chifote.

"This signing ceremony between ABSA Bank Zambia PLC and the two representative bodies (ZUFIAW & BUZ) signifies the collaborative efforts of both Management and the Union to establish a mutually beneficial agreement that will shape the future of this organization."



## ISL Donates to Chipata Primary School

The International School of Lusaka (ISL) is making significant strides in the education sector by donating various school learning materials to underprivileged students. In a bid to supplement the government's efforts to improve Zambia's education sector, ISL has donated 60 desks worth over K80,000 to Chipata Primary School.

Chipata Primary School Head Teacher Chisengele Kopakopa expressed gratitude for the donations made, adding that the gesture will go a long way in improving the pupil-desk ratio. The lack of desks has been one of the challenges the school has been grappling with.

This donation comes after ISL PTA's previous donation of food items and learning materials to the University Teaching Hospital's special needs school.

Speaking during the handover ceremony attended by the Zambian Business Times – ZBT, ISL Head of School Dr. Liam Hammer highlighted that the school is committed to creating a conducive environment for more students in Zambia and is dedicated to working with the government to create a robust and progressive education landscape in the country.

Hammer said the donation is a clear testament to ISL's dedication to creating a conducive environment for more students in Zambia, which aligns with the government's initiative to provide more desks for learners.

Meanwhile, Principle Education Standards Officer (PESO) Mutinta Nanja Mubanga, who represented the Ministry of Education, expressed appreciation and gratitude for the donation made by ISL and congratulated the school for attaining their 60th-anniversary milestone.

Mubanga called on both the public and private sectors and other supporting partners to emulate ISL and support the Ministry of Education in the many areas of need being faced in the education sector. "Lack of desks increases the chances of children dropping out of school, so the move by ISL will help children not to drop out of school," said Mubanga.

Chipata Primary School pupil's representative Tasheni Mundashi thanked ISL for the kind gesture, adding that pupils will no longer sit on the floor or squat at the same desk.

The ISL's dedication to creating a conducive environment for underprivileged students is commendable. The donation of 60 desks will go a long way in improving the learning environment for the pupils of Chipata Primary School.



# LIFESTYLE

## SANLAM Life Insurance bids farewell to its CEO



Sanlam Life Insurance Zambia Limited held a very special farewell ceremony for its Chief Executive Officer, Munyaradzi Javangwe, who served the institution for four years.

The farewell ceremony attended by the *Zambian Business Times* (ZBT) was a heartwarming event as Javangwe received farewell messages from different Company leaders expressing their appreciation for how instrumental Javangwe has been to the development of their skills in their respective industries.

Speaking during the ceremony, the Pensions and Insurance Authority (PIA) Registrar, Namakau Mundia Ntini, who was the guest of honor at the farewell ceremony, commended Javangwe for his innovation, resilience, and commitment to high standards of professionalism during his tenure at Sanlam Life Insurance Zambia.

Ntini said Mr Javangwe showcased deep sector understanding, ethical conduct, strategic vision, and fostering a positive organizational culture.

“As PIA, we strongly advocate for strong tenets of professionalism in our industry, especially given the intrinsic nature of the insurance industry. Insurance relies on a promise, and so it is important that those that are in the sector can exhibit the highest level of professionalism because there are lives that are behind the insurance policies that are set,” said Ntini.

The PIA Registrar expressed her hope that the new chapter in Javangwe’s life will be as bright and rewarding as the path he illuminated for Sanlam Life Insurance Zambia Limited. She wished him a journey of continued success, fulfillment, and joy. Meanwhile, the Sanlam Board Chairperson acknowledged Javangwe’s mark as a good lead-

er in preparing the institution for the future. She noted that it was in Javangwe’s time that the company had 25% of the market share.

And speaking at the same event, Zanaco Bank Chief Executive Officer, Mukwandi Chibesakunda, also spoke at the event and expressed her gratitude and appreciation on behalf of the bank for Javangwe’s outstanding leadership and unwavering commitment to excellence during his tenure at Salam Insurance. Chibesakunda said that Javangwe had made a significant impact in the insurance industry.

“Throughout the years, he has been a shining example of integrity, dedication, and innovation, and his contributions have left an indelible mark on the industry,” said Chibesakunda.

She further added that in a rapidly evolving and dynamic industry, Mr Javangwe consistently demonstrated resilience, adaptability, and a forward-looking approach. His ability to navigate challenges with grace and optimism earned him the respect and admiration of colleagues, clients, and peers across the industry.

Chibesakunda said Mr Javangwe’s strategic vision, deep industry knowledge, and passion for driving positive change have been instrumental in shaping the direction of the insurance sector. Javangwe’s farewell ceremony was a testament to his success and the impact he made during his tenure at Sanlam Life Insurance Zambia Limited. His leadership will be remembered for his innovation, resilience, and commitment to high standards of professionalism.

In his farewell message, Javangwe thanked Sanlam and the board for the time spent at the company and wished them well in their future endeavors.

## How the Opposition Alliance counters UPND’s attempt to obliterate the main opposition PF

### Editorial

The press engagement by a consortium of the majority of key opposition political parties initially looked insignificant, but the hustle they went through to hold it gave a glimpse of what was to unfold.

The significance of the press briefing only sank in after the announcement of the formation of an Opposition Alliance and the subsequent revelations that the Alliance would be used as a vehicle for putting out one common candidate for the opposition for the 2026 presidential elections.

For the uninitiated, this move effectively counters current machinations by the ruling United Party for National Development - UPND to go into the 2026 general elections with a split main opposition PF and with literally no organized and united opposition front.

The move by the ruling UPND to attempt to split and destroy the main opposition PF in readiness for the general elections is a politically tested blueprint that past ruling parties in Zambia are guilty of and have all used to perpetuate their stay in power and grab a second term.

It seems that the current ruling party, just like in the others who came before them, can sense defeat and growing disapproval from the majority electorate midway through their first term after a string of failed fulfillment of key campaign promises. So, the only way out is to weaken and destroy the main opponents, so that they remain the only viable vehicle for Zambia politically.

For those who care to remember or are students of history, UNIP

made sure they politically killed their main opposition ANC and ruled for 27 years, MMD made sure they obliterated their main opposition UNIP and went on to secure four terms (20 years) in office.

When PF took over, they also made sure that they practically hijacked and took over the MMD, splitting the erstwhile ruling party into two factions, with their sponsored faction stooge president effectively confusing and confining the former ruling party MMD to a slow and painful political death.

UPND after promising Zambians the sun, when they can’t even touch the moon, are faced with a similar African and to be more specific, Zambian ruling party predicament. Their performance is only convincing to those either employed and co-opted into the public service, to those getting lucrative contracts from the government, or to their close friends and relatives deriving some economic, psychological, or otherwise benefits.

Very few independent minds can put their hand on their heart and proudly vouch for the performance of the UPND in government. Today, even the narrative on social media which the UPND enjoyed has turned sour. Engagement on their platform continues to diminish even among their most naive and blind followers (praise singers).

Half of the UPND’s first term of office is effectively done and their chances of convincing the majority electorate in the remaining half term seem to be diminishing as the continued Kwacha depreciation and steep fuel hikes disillusion more and more

of the local and humble citizens.

That is why we were not surprised when we saw an almost unbelievable function or gathering on Independence Day (24 October) by one of the PF members of Parliament, Miles Sampa, announcing that he had taken over the former ruling party and now main opposition PF.

A copycat act, a karma of some sort, meant to split and weaken the main opposition PF as the 2026 general elections approach. It seems the same political advisors who had implemented this scheme for the PF against the MMD had sold the same idea to the UPND and are now being used against the very PF.

As most initiated citizens started to slowly realize what had happened on Independence Day, the ploy went into even higher gears of implementation and the main opposition PF at law was being taken into political oblivion.

Today as we speak, at law, the main opposition PF is not fielding candidates in ward elections and only Miles Sampa’s faction-signed adoption certificates can be accepted by the government-controlled Electoral Commission of Zambia - ECZ.

Whether the opposition PF has realized the gravity of this or not, records for office bearers for the officially registered PF political party at law have successfully changed to now have the Miles Sampa group imposed. Of course, this could only be done with the help of powerful people controlling the state.

When one looks critically at Zambia’s political history, the PF has been left to wait on the final

judgement from the Judiciary. But as per the current constitution, Zambia has a Presidential system, which installs a very powerful President, who ratifies the appointment of both the speaker for the Legislature and Chief Justice for the Judiciary.

The un-split PF existence is now at the mercy of the state apparatus. As things stand, it’s only the pending court cases remaining to be decided to confirm the death of the PF, the immediate past ruling party and currently the main opposition. We are afraid to say that history is not on the side of the opposition. PF and the opposition should prepare to institute their plan B.

That is why the announced opposition alliance seems to be one of the few opposition moves left. We expect to see more ploys by the ruling party UPND and their conspirators to attempt to buy off opposition leaders. This is what is expected to be the next political move that our readers should watch out for.

Already, not all key opposition leaders were part of the presser despite the fact that none of them can win the coming elections on their own. Conspicuously missing were the Socialist Party leader Dr. Fred M’membe, Patriots for Economic Progress President Sean Tembo, and Economic Front - EF President Winter Kabimba to mention but the three.

Watch out for more of our editorials to better appreciate how these political games play out. For comments and contributions email editor@zambianbusinesstimes.com

The photo below: President HH confers with PF founding member and former Veep Guy Scot







## Escalating cost of living hurting the poor – JCTR

The Jesuit Centre for Theological Reflection (JCTR) has raised concerns about the Zambian government's commitment to improving the livelihoods of the poor, amidst the continued increasing cost of living.

Based on the JCTR's Basic Needs and Nutrition Basket (BNNB) survey for a family of five seen by the Zambian Business Times – ZBT, there has been an increase in the cost of living for households in Lusaka which now stands at K9,556 representing a rise of K398 compared to December 2023, which stood at K9,157.

These significant increases were observed in both food prices and non-food categories, worsening the challenges faced by individuals and families, especially in the low-income category.

JCTR says the rising cost of living poses a threat to human dignity which underscores the significance and worth of every individual and questions the country's commitment to the 8th National Development Plan, which aims to improve the live-

lihoods of the poor.

The report indicates that this also expresses concern over the escalating burden of living expenses, which directly undermines the human core values adding that it is crucial to recognize that having a life where individuals can afford their basic needs such as food, clothing, and shelter is a cardinal aspect of human dignity as the suffering goes to the core of an individual's sense of self-worth and questions the country's commitment to improving the livelihoods of the poor as spelled out in the 8th National Development Plan.

"We have witnessed how moments of crisis like Coronavirus (COVID-19) and the Cholera epidemic exacerbate pre-existing inequalities, pushing already struggling communities to a far worse position. The significance of prices for goods cannot be overstated, as they directly affect families' access to basic essentials. These families often find themselves grappling with difficult choices, having to decide between putting food on their tables and addressing other urgent

necessities.

"This predicament creates hardship and undermines the dignity of individuals, as they are denied their right to lead fulfilling lives that honor their values and that enable them to thrive." The JCTR indicated.

"Furthermore, the unpredictable rainfall patterns witnessed in recent months pose an additional threat to an already dire situation, which might result in increased food prices.

It is crucial for the Zambian government to recognize the urgency at hand and to begin formulating strategies for providing relief for its citizens, especially the poor, who are already burdened by the high cost of living.

Given the severity of this situation, it is crucial that immediate and decisive steps are taken to address both the escalating living costs, made worse by a complex array of issues, with the most pressing being energy (fuel costs) and foreign exchange risks due to the nation's dependence on imports.

## over 4,400 Lusaka school pupils forced to share 4 toilets

Following the reopening of schools amid the cholera outbreak, Chipata Primary School Head Teacher in Lusaka's Chipata Compound has lamented that the school only has four ablution blocks against 4,426 pupils of which each ablution block consists of 13 toilets.

This means that the school has a total number of 52 toilets against the 4,426 pupils. This also means that on average 85 pupils use the same toilet.

Recently, the government announced the reopening of schools across the country after two postponements in a roll due to the cholera outbreak that affected most parts of the Country, especially Zambia's capital Lusaka.

meanwhile, as of 13th February, 2024, the country recorded 18,645 cumulative cholera cases and 654 deaths since October 2023.

Speaking in an exclusive interview with the Zambian Business Times – ZBT, Chipata Primary School Head teacher Kopakopa Chisengele said that the four ablution blocks available at the institution are not enough for the learners amid the cholera outbreak.

Chisengele noted that she has been having sleepless nights due to the huge number of pupils against the limited ablution blocks.

She added that another major challenge the school has been facing is the lack of space in classrooms following the introduction of free education which has seen overwhelming numbers of pupils enrolling at the school. Chisengele therefore emphasized on the need for the government to build more ablution and classroom blocks so as to reduce on overcrowding.

"We are managing although it's

difficult. Me I don't sleep sometimes. These numbers against those toilets, sometimes I don't sleep because I think of what will happen in case cholera breaks out at our school. We have 4,426 pupils and our catchment area is fast and bearing in mind that we are the only government school in this location. So all of these people come to this school," she said.

"So due to high levels of enrolment, the sitting capacity is a problem when it comes to space in the classrooms. Classrooms are overcrowded. So the challenge we have here is that we have few ablution blocks against the high enrolment figure. We only have two toilets for boys and two toilets for girls but inside of those we have 13 for each. We need some more ablution blocks and more classroom blocks," said Chisengele.

## SA classifies its 46 confirmed cases of Cholera as "imported"

South Africa, one of Africa's most industrialized countries has reported 46 confirmed cases of Cholera but the country has termed the cases as "imported Cholera".

From January 1 to February 1, South Africa has reported 46 confirmed cases of cholera but its health authorities still insist that it cannot yet be classified as an outbreak.

Some news outlets and social media page commentaries have blamed the confirmed cases on both Zambia and Zimbabwe, as

the originating countries, hence the cases being termed as imported Cholera.

The cholera outbreak in Zambia forced authorities to defer the re-opening of both public and private schools from January 8 to February 12, 2024, education minister Douglas Siakalima confirmed the extent of the outbreak. According to a UNICEF report seen by the Zambian Business Times - ZBT, as of 31 January 2024, the cumulative number of cases for Zambia stood at 16,526 with 613 deaths. Zambia recorded a high fatality rate of close to

4%, with most of the cases and deaths reported in Lusaka.

Its Southern neighbor, Zimbabwe, by 31 January 2024, had reported a total of 21,835 cholera cases and 487 deaths with a fatality rate of 2%, about half when compared to Zambia.

Zambia's President Hakainde Hichilema - HH who is the global champion has since been appointed as the Southern Africa - SADC Cholera Champion, as per confirmation from his social media page post.



## Airtel Africa's Telesonic poised to revolutionize the digital landscape across Africa

Leading telecommunications company Airtel Africa has launched a new wholesale data service, Airtel Africa Telesonic Limited (Telesonic), aimed at meeting the growing demand for fibre bandwidth solutions in Africa. Telesonic will leverage both ground fibre assets and submarine cable systems to provide comprehensive terrestrial fibre and submarine cable solutions.

Plans are underway to establish local entities in key markets where Airtel Africa operates to oversee all fibre assets and manage the operational aspects of the wholesale business. The initiative is expected to have a long-term positive impact across Africa by improving the quality of life for communities and boosting national economies.

Telesonic currently has an extensive fibre network across the continent. It has also invested in the 2Africa submarine cable system which is poised to become the most comprehensive submarine cable across the continent

and the Middle East region.

2Africa is the largest submarine cable interconnecting 33 countries in Africa, the Middle East and Europe. This ambitious project aims to provide customers with a seamless connectivity between Africa and Europe.

It is also set to positively impact communities by enhancing connectivity in key sectors such as education and healthcare, fostering improved access and efficiency.

Telesonic will offer products such as national and international leased line, dedicated internet access, IP and IP transit services and multiprotocol label switching (MPLS) services through its network of over 75,000 kilometres of terrestrial fibre across Airtel Africa's 14 markets.

Commenting on the initiative, Airtel Africa's Group CEO, Segun Ogunsanya, said, "The establishment of Airtel Africa Telesonic Limited underscores

Airtel Africa's commitment to addressing Africa's needs for the digital revolution by providing cutting-edge fiber-optic solutions that will empower businesses, education, healthcare, and communities at large."

"No doubt, Africa is experiencing a digital revolution, with surging demand for data across various sectors especially by the continent's growing youth population. With robust and scalable infrastructure, we aim to bridge the digital divide and unlock opportunities for innovation and economic growth. Our investment signifies not just a technological advancement but also a catalyst for progress, connecting people and ideas across borders."

Airtel Africa's Telesonic is poised to revolutionize the digital landscape across Africa, providing reliable and efficient connectivity solutions that will enable businesses to thrive and communities to prosper.





## Africa's top two biggest economies fail to fill up a 40k stadium at Afcon

By Donald Mumba

Well, Nigeria and Ivory Coast meet in the final of the African Cup of Nations - AFCON football championship games currently underway. One sure thing is that the final will be a West African affair.

But for Pan-Africanists and keen followers of Africa's economic development, it was saddening to see Africa's largest economy by total GDP Nigeria, and Africa's second largest economy by GDP which is also the most industrialized country in Africa, South Africa fail to fill up a 40,000 (40k) seater capacity Bouake stadium.

With South Africa - SA boosting an expansive fleet for South African Airways, and Nigeria citizens known for having perhaps the largest fleet of private jets in Africa, one is left to wonder who is really in charge of these assets and why the rigidity to put them to work as such Afro shows.

If these two economies can fail to have traveling and paying fans in Africa who can foot the bills to travel and lodge in Ivory Coast, what's the hope for even less developed and sparsely populated African countries?.

Are African borders that difficult to travel across? Should air travel still be this restrictive at this time and era? or are income levels that depressed across the board? These questions deserve serious reflection and answers if African countries are to crawl out of the underdevelopment of

their people and systems.

And for South Africa, their Bafana Bafana support base at the stadium was so inaudible and small to an extent were one wonders if there was some sort of boycott from home fans in terms of travelling to the stadium.

Something is seriously not adding up for SA. When SA is competing at Cricket or Rugby World Cups, they really do have a big traveling contingent, but the soccer one was relatively insignificant. This tells those who care about Afro-development a big tale of the amount of work still remaining for African economic emancipation.

For Nigeria, with a population of over 200 million just in Nigeria, and we are told that the country also has another 200 million living outside the country, one would wonder what needs to be done to encourage intra-African travel. The distance and proximity to the Ivory Coast also just compounds the situation, such that one is tempted to think that there is more to these Intra-Africa barriers than meets the eye.

Africa's political leaders across Africa have a lot of work to do to break down these hidden yet visible barriers to Intra Africa Trade and Intra-Africa Travel and Tourism. Our elders and thought leaders need to seriously engage with these challenges and speak out on viable solutions and ways around them.

The African continent is now home to over 1.4 billion people, with a youthful population, but leveraging this demographic dividend has been elusive. Unemployment and infatuation with anything foreign continue to dog government leaders across the continent.

For keen observers, the failure to fill up a 40k capacity football stadium for one of Africa's most loved sports, the confining of a lot of citizens watching the matches on TV without the option of traveling physically to the Ivory coast speaks volumes about real issues like income levels and the state of wealth creation on our beloved continent of Africa.

Remember that even the TV channel signal carriers that today are allowing millions in Africa to watch and follow the tournament are not owned or controlled by Africa or Africans. Anyway, the football is as electric as we have always enjoyed it.

About the Author: Donald Mumba is the Managing Editor of the *Zambian Business Times - ZBT*, and a keen observer and researcher of the Afro development journey.

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See behind empty seats...

## Government urged to develop football infrastructure in rural areas to harness fresh talents

Recently, Sports Minister Elvis Kandu called on Football clubs across the country to harness talent from rural areas to strengthen their grass root systems.

Speaking in an exclusive interview with the *Zambian Business Times -ZBT*, football analyst Chibulu Musonda said that apart from developing sports infrastructure, there is also a need to set up academies and football clubs in rural areas where there are no clubs to harness fresh talents.

Musonda added that there is also a need for all established academies and football clubs in rural areas and other towns across the country to be taught modern football tactics and techniques so as to improve Zambia's football performance.

He noted that football has moved from being traditional and has now become technical.

He further added that football is now, not only about kicking and dribbling the ball.

"When we talk about casting the net wide, firstly it's about the infrastruc-

ture at the grassroots. Do we have the infrastructure to develop fresh talents in the villages for example? Do we have people who are qualified enough to be able to spot this talent? Because it's not the job of the football association of Zambia or any other sports association to go into villages to look for fresh footballers. For football it's the academies and the football clubs that will harness that talent. What should happen today is the government setting up facilities, infrastructure as well as academies in rural areas to identify fresh talents," he said.

"Secondly there is need for a curriculum or philosophy of the Zambian way of playing football to be taught to all the established academies that are set up in rural areas and everywhere to be taught the same tips nationwide so that when they come to the National football team, they all know the countrywide modern tactics and techniques for playing football. Because it's not about kicking and dribbling the ball because football is now technical," said Musonda.

Musonda therefore welcomed the

minister's call on football clubs harnessing fresh talents and reiterated the need to revive academies and school football clubs in rural areas.

"The call of looking for fresh talents in villages is welcomed but looking for fresh talents is basically the job of football clubs and academies. That is where fresh talents are developed, at the national team, you are picking players who are already established," he said.

"What you need first is an elaborate system in academies and school football being revived so that these become like a conveyor belt for fresh players to be identified so that they fit into established football clubs that are identified along the line of rail. Because this is where the money is and that is where you get too many players that would come into the national team."

"I would give an example of Edward Chilufya, when he came into the Zambia under 20 side in 2017, he was coming from Kasama but then he had been at an academy in Kasama, he didn't come from the Village," said Musonda.

## Chipolopolo coach cautioned on team selection

Sports Analyst Musonda Chibulu has cautioned Chipolopolo team coach Avram Grant to improve on his team selection following performance revelations from the team's short-lived run in the Africa Cup of Nations - AFCON- tournament.

Speaking in an exclusive interview with the *Zambian Business Times -ZBT*, Chibulu said Coach Grant did not want some players who happened to produce a better performance when they were given an opportunity to play. Chibulu said Grant did not want players like Changwa Chaiwa and Kennedy Musonda noting that it was pressure from the fans and the Football Association of Zambia -FAZ- being in agreement with the fans that the two players were required. He said the performance of the two players was superb, and questioned why the coach did not consider making use of them earlier in the tournament. He said it could be seen as they played that they were actually better players than the ones he had earlier called out.

He added that Grant must improve on the time he takes to make substitutes noting that he takes too long to do so. He said he must as well trust his players equally and if he does not trust them, he should use them in friendly matches so that he can be sure of them.

Chibulu also mentioned that the money is paid to the coach (US\$ 25, 000) is not competitive amount to find a top coach. "It is not a competitive market price. Coaches that are at that level would start maybe from 40 or 50 thousand dollars a month" said Chibulu. He said such an amount

Chibulu further mentioned that there are rumors of the coach being influenced by a named agent. "We have heard that there is influence on the coach by a named agent. Now the coach must not take influence on anyone particularly when it comes to an agent because that becomes business transaction" said Chibulu. He said his job should not be to involve himself in business transactions adding that the appearance of stubbornness to including or excluding certain players could point to that. "We do not want a situation where we will be talking about smoke without fire. Personally I would want to caution him to steer clear from business transactions and concentrate on what he has been called to do here which is coaching" said Chibulu.

Chibulu has however backed Grant to continue as team coach noting that there is not enough time to find a new coach who again may want to put together a totally different team which can affect performance.

Chibulu also mentioned that the money is paid to the coach (US\$ 25, 000) is not competitive amount to find a top coach. "It is not a competitive market price. Coaches that are at that level would start maybe from 40 or 50 thousand dollars a month" said Chibulu. He said such an amount

is a peanut for a coach of his caliber. He said Coach Avram Grant has reached the final of AFCON with Ghana despite losing on penalties. "Since he left Ghana, Ghana have not even gone to the quarter finals" said Chibulu. He said any calls for his dismissal would be unfounded.

Commenting on the match against Morocco, Chibulu said the game against was always going to be difficult. He said Zambia's qualification to the next round was not lost in the game against Morocco although a draw could have been enough, but is of the view that Zambia's qualification was lost against Tanzania. He said going into a game with Morocco was too much pressure for a team that was largely inexperienced. He said most of the players were completely new to the tournament and that handling that pressure was not something they could manage.

He however noted that the team played well, particularly in the second half. He said the team bowed out with a very thin margin only needing a draw to qualify.

Chibulu mentioned that Grant is a good coach and has pact him to continue, but said that the nation will be watching closely to see whether the team is improving or going backward.