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T O D A Y

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## Women's Day arts exhibition exposes female artists

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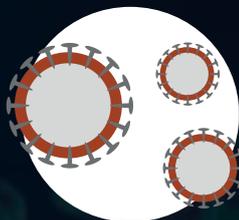
# COVID-19 ALERT!

To all staff members,

In light of the Covid-19 outbreak, our priorities are the safety and health of all our people and the continuity of our business during this challenging time.



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VIRUS MAY SPREAD  
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## THE SYMPTOMS OF COVID-19



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PEOPLE FREQUENTLY TOUCH



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SOMETIMES, life is full of people who treat us the wrong way. Whether at home, at school, at work or in the community; we've all encountered at least one person or more who drives us absolutely crazy.



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**Women's Day arts exhibition exposes female artists** PAGE 6

# EDITORIAL



## Inspiring women to make a difference...

**COVID-19 came into focus at events around this year's Women's International Day, as female artists in Lusaka, women in Kansanshi community in Solwezi, and others in Lubambe area of Chililabombwe came together to be inspired.**

AHF Zambia in Lusaka this year collaborated with the Twice Art Gallery to showcase artworks depicting women in various walks of life.

The art exhibition presented females as equal partners with their male counterparts in the development of the art industry amid challenges presented by the Covid-19 pandemic.

Women in the catchment area of Kansanshi Mine were brought together to strengthen their frontline leadership roles against the pandemic at Kansanshi Community Centre in Solwezi.

In Chililabombwe, Lubambe Copper Mine (LCM) went as far as recognising and rewarding its female employees for outstanding performances amid pressures arising from the coronavirus.

Women inspired and upskilled certainly make a difference in families, in communities and in the workplace. While that is true, there are many areas where this is not recognised and spouses and communities still repress girls and womenfolk.

We salute AHF Zambia, Twice Art Gallery, Kansanshi Mine Plc and Lubambe Copper Mine for proactively stepping out to motivate the womenfolk in their ambit of operations. We also commend all other organisations and institutions that spent time, energy and resources to spur women to greater levels of determination on that day; an encouragement much needed in these changing times.



**Solwezi Today, Zambia's Best Corporate Publication 2015 and 2016**

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# President Magufuli Was a Visionary, Says Barrick

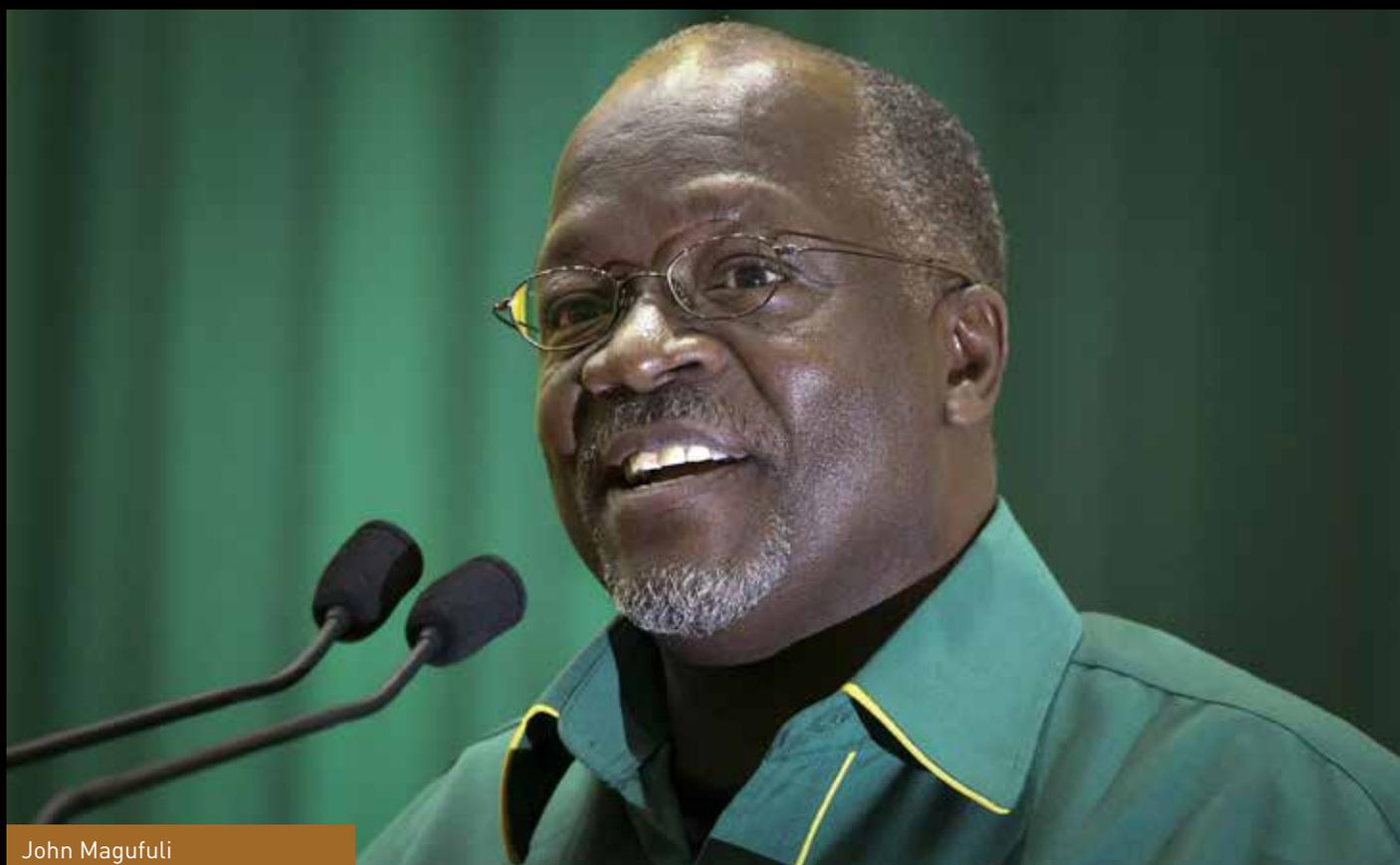
TORONTO, March 18, 2021 – Barrick Gold Corporation (NYSE:GOLD) (TSX:ABX) president and chief executive Mark Bristow today said the company mourned with the people of Tanzania at the loss of President John Magufuli, who passed away on Wednesday March 17, 2021.



Mark Bristow

**B**ristow described the late president as a visionary statesman who saw the value of a thriving mining sector to his country's economy and partnered with Barrick in a joint venture, Twiga Minerals Corporation, to manage the company's mines in Tanzania and to share the economic benefits they generated equally between Barrick and its stakeholders in that country.

In a terse statement, Bristow said Twiga would stand as a monument to the late president's foresight and should serve as a model for future partnerships between governments and mining companies in Africa.



John Magufuli

# Women's Day arts exhibition exposes female artists

AHF Zambia this year collaborated with the Twice Art Gallery to showcase artworks depicting women in various walks of life.



**T**he March 8-12 art exhibition put female artists in the limelight and presented them as equal partners with their male counterparts in the development of the art industry amid challenges presented by the Covid-19 pandemic.

AHF Zambia acting Country Programme Manager, Eric Mpoyi-Mulumba has said the collaboration happened because AHF Zambia values art and often uses it in branding as it sends loud and effective messages.

Mulumba was speaking when he toured the art exhibition held at Lusaka's Cosmopolitan Mall.

**AHF recognises that in a pandemic, whether Covid-19 or HIV, women were often disproportionately affected despite being at the forefront of the pandemics as policy makers, health care workers, caregivers, innovators, community organisers and national leaders.**

“The United Nations has announced the theme for the 2021 International Women’s Day as, Women in Leadership: Achieving an Equal Future in A COVID-19 World. The AHF cares about the wellbeing of women, especially young women and adolescent girls. As an organisation, we are very much aware that oftentimes women and adolescent girls face vulnerabilities and injustices that predispose them to HIV infection, early marriage, teen pregnancies as well as sexual and gender-based violence (SGBV),” Mulumba says.

AHF recognises that in a pandemic, whether Covid-19 or HIV, women were often disproportionately affected de-



spite being at the forefront of the pandemic as policy makers, health care workers, caregivers, innovators, community organisers and national leaders.

Mulumba says this year, AHF Zambia collaborated with Twice Art Gallery because an art exhibition establishes the fundamentals for branding, understanding, networking, future development, public awareness and breaking ground in as far as the existence of an organisation is concerned.

He stresses that for AHF, the art exhibition was a great opportunity to remind the public that AHF celebrates women, especially young women and adolescent girls.



“The message from our AHF Chief of Global Advocacy, Terri Ford, to leaders at all levels of government, community and business on this International Women’s Day is to ‘Keep the Promise’ by thriving for the gender equality and doing what is necessary to create a world that keeps women and girls safe and secure—including ensuring unrestricted access to lifesaving HIV testing, prevention and treatment services.”

The art exhibition presented females as equal partners with their male counterparts in the development of the art industry amid challenges posed by the Covid-19 pandemic.

AHF also set up tents to conduct HIV testing as well as other wellness checks for blood pressure, body mass index and malaria.

The essence of the AHF-Twice Art Gallery International Women’s Day Exhibition, AHF Zambia says, was to recognise the inequalities that women often face in society.

“Some of them make women vulnerable and predisposing them to HIV infection. The exhibition was important in presenting women as equals with men and deserving to receive equal opportunities for developing in the art industry; especially that pieces of art generated by women were as good as those generated by men, hence the need to compete on even ground.”

And in its IWD-2021 E-blast report, AHF Zambia notes that additionally, AHF and Twice Art Gallery reminded





the public that women needed access to great health services especially HIV testing, treatment, care and support just like men for them to thrive in their endeavours.

Cultural practices or society norms that directly or indirectly disadvantaged women in as far as accessing great HIV services were discouraged.

During the event, 359 people tested for HIV of which 175 men and 175 women were negative while 6 men and 6 women tested positive.

Additionally, 14,400 condoms were distributed and HIV testing was intended to continue until the end of the art exhibition.

Twice Art Gallery Proprietor and Director, Callen Moses Chisha, says AHF cares about the wellbeing of women in society.

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**One of the exhibiting artists, Winfridah Banda said: “It feels good to be part of this exhibition especially that it is International Women’s Day. I feel like I am representing all the women. I would like to give thanks to AHF for making this a possibility and for allowing different artists to come together and exhibit their work. It gives us a platform to express ourselves in different ways for the world out there.”**

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“I want to extend a vote of thanks to AHF for extending their generosity and making our event a success. We would not have done it without their input.”

Speaking in an interview from the exhibition hall, Chisha implores other organisations, especially the corporate world, to emulate AHF by facilitating more events at which arts could be exposed to the public.

“This is an industry which needs to be tapped into and maximised. We need to create events that will expose the work which the public can buy, and in that way we will be empowering our own artists. The appeal is to corporates to respond positively when there are proposals for events such as this one from art galleries and entrepreneurs alike,” Chisha says.

He acknowledges Government’s support for arts in the country, hoping that when the next empowerment funds would be floated, visual arts should be considered.

One of the exhibiting artists, Winfridah Banda said: “It feels good to be part of this exhibition especially that it is International Women’s Day. I feel like I am representing all the women. I would like to give thanks to AHF for making this a possibility and for allowing different artists to come together and exhibit their work. It gives us a platform to express ourselves in different ways for the world out there.”

Cliff Chinyama, National Arts Council of Zambia Assistant Director for Visual Arts and Crafts, also joined AHF Zambia staff on the tour.

The AHF is a not-for-profit non-governmental organisation providing HIV prevention, treatment, clinical care and advocacy globally.

In Zambia, the AHF has been operating for 13 years, supporting 29 health facilities across the country with more than 90,000 patients under its care and support.

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# Lubambe Mine inspires women employees

LUBAMBE Copper Mine (LCM) supports and motivates female employees to realize their potential as a highly productive resource.



Lubambe female employees sing and dance at the recognition ceremony.

**L**CM Chief Executive Officer Nick Bowen has also saluted 91 women employed at Lubambe for their positive contribution to the mine's operations to mark this year's International Women's Day.

In his message to women employees at the Chililabombwe-based mine, Bowen paid special tribute to 14 women for their outstanding work with encouragement that the women in all departments excel in their roles. They were awarded certificates of recognition and the sum of K1000 each.

"This year's International Women's Day is being celebrated at a difficult time when the world is ravaged by the COVID-19 pandemic which has brought about negative social and economic ef-

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**"You need to aspire for greatness and walk with your head high because you are all leaders in your own right. Raise your standard at work and in all other areas of your life. There are a lot of opportunities for everyone, so do not limit yourself to your job alone," Salli advised.**

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fects on business, individuals, families and the world. I ask you, our female employees to remain resilient and to continue pushing for improved performance in all areas of our operation," Bowen prodded.

Although mining was traditionally a male-dominated sector, management would support and motivate women employees to realize their potential. Bowen challenged women in leadership positions to raise the bar and motivate subordinate women employees to higher levels of excellence.

Communications Manager Loyce Salli challenged women employees to raise their standards in all areas of their lives and not to be content with their status quo.



Speaking at the mining company's second recognition ceremony for women employees in Chililabombwe, Saili said, to be effective leaders, women should aim to raise their educational levels alongside building their family life.

"You need to aspire for greatness and walk with your head high because you are all leaders in your own right. Raise your standard at work and in all other areas of your life. There are a lot of opportunities for everyone, so do not limit yourself to your job alone," Saili advised.

Community and Stakeholder Relations Manager Lomthunzi Mbewe said women should not accept to remain cheerleader in society but define their own roles and not to limit themselves tradi-



Data Clerk/Expeditor Veronica Chibuye receives her recognition award.



Some of the award recipients with CSR Mavnager Lomthunzi Mbewe and Communications Manager Loyce Saili.



Communications Manager Loyce Saili gives a motivation talk to fellow female employees.

tional ones.

In referring to this year's International Women's Day theme, Women in Leadership: Achieving an Equal Future in a COVID-19 World, Mbewe said apart from being caregivers, life-bearers and educators, the roles of women were as valuable as the roles of men in society.

At the same occasion, LCM acting Director Operations Colin Farr said the mine appreciated the contribution made by women and would continue to champi-

on their rights and create more opportunities for them.

Support Services General Manager Daniel Chihili said the role of women in society could not be over-emphasised as they added colour, meaning, purpose and continuity to life.

He advised the women to use reason and not emotion to challenge the status quo of inequality and bias against them in society, noting that there could never be change without people tackling their challenges.



WOMEN at Kansanshi Community Centre pose for a photograph during their indoor Women's Day celebration. Picture by JOHN MUBAMBE.

# Kansanshi women confront COVID-19

KANSANSHI Community Centre in Solwezi works with women in the catchment area of Kansanshi Mine to strengthen their frontline leadership roles against Covid-19.

**K**ansanshi Mining Plc Gender Officer, Pamela Chanda, has said in line with United Nations Sustainable Development Goals, the mining company initiated strategies to motivate women in the local communities to act decisively against Covid-19.

“Our movement is meant to work jointly with other women from the communities to establish a leadership which will inspire all women to come out of the pandemic as winners, going by the Sustainable Development Goals.”

**During the occasion to mark the day, Tamia Mukoma noted that this year's theme called for reflection on the tremendous work of women and girls towards shaping a more equal future with recovery from the Covid-19 pandemic.**

The women at Kansanshi Community Centre in Solwezi celebrated their community interventions in the crusade against the Covid-19 pandemic during the International Women's Day in Solwezi.

The women from the mine's corporate social responsibility and public relations departments, with students from Nsanshi Jewelry Centre jointly celebrated the International Women's Day at Kansanshi Community Centre under the theme; Women in Leadership: Achieving an Equal Future in a COV-



ID-19 World.

During the occasion to mark the day, Tamia Mukoma noted that this year's theme called for reflection on the tremendous work of women and girls towards shaping a more equal future with recovery from the Covid-19 pandemic.

She thanked Kansanshi Mine manage-

ment for collaboration with the Ministry of Health in the fight against the pandemic.

Miriam Lubinda observed that women's leadership was a key towards gender equality in the world, a situation which would create beneficial ripple effects.

Lubinda urged all stakeholders to sup-

port the leadership of women during the Covid-19 period bearing in mind that women were pillars of every family in society.

She advocated the promotion and achievement of gender equality by 2030 so that women could be free from gender-based violence and be able to access the same choice of jobs as men.

"We must encourage all stakeholders to introduce as much as possible media platforms to discuss and produce gender equality information packages reflecting on the progress made by girls and women who have played heroine roles in the history of the country," said Lubinda.

And Gracious Kazhila said women's leadership was a source of essential knowledge, skills, resources and experience to emergency responses and resiliency building.

She said women should be appreciated for the centrality of their contributions when the times were hard and their communities in dire need.

"Women have been leading Covid-19 responses in their communities and while their countries are making decisions, developing policies, and implementing plans to ensure that the needs of all women and girls were not forgotten."



FROM left to right: Kansanshi Gender Officer Pamela Chanda, Mirriam Lubinda, Gracious Kazhila, and Tamia Mukoma from Nsanshi Art Studio. Picture by JOHN MUBAMBE

# New Kalumbila Minerals GM aims for higher copper output



NORTH-Western Province Minister Nathaniel Mubukwanu (centre) chairs a meeting at which KML General Manager Sean Egner was introduced.

**NEWLY appointed Kalumbila Minerals Limited (KML) General Manager Sean Egner has promised to lead a winning production team at Sentinel Mine and increase copper output to 61 megatonnes in 2022.**

**E**gner, a qualified electrical engineer who has been with global miner First Quantum Minerals (FQM) since 2011, has taken over from Morris Rowe and guaranteed a repeat of last year's performance of KML to increase production from 58 megatonnes to 61 megatonnes next year.

During an introductory meeting with North-Western Province Minister Nathaniel Mubukwanu in Solwezi, Egner who is a projects, electrical and instrumentation specialist, said he looked forward to working well with the Zambian Government.

FQM Country Manager Kingsley Chinkuli said at the same occasion that the mining company had not slowed down production in the face of Covid-19



**NEW NORMAL GREETING:** Newly appointed Kalumbila Minerals Limited General Manager Sean Egner greets North-Western Province Minister Nathaniel Mubukwanu during an introductory meeting.

and that stringent control measures were in place to deal with the threat of the pandemic, keeping employees and surrounding communities safe.

“FQM operations in Zambia remained intact despite the threat Covid-19 posed on businesses from 2019; and our Kalumbila Minerals subsidiary hit its highest production in 2020 while Kansanshi performed according to plan. There have been no job losses or Covid-19 related deaths attributed to negligence on our part.”

He explained that the company, which had continued to support Government's programmes in health, education and agriculture sectors, was confident that Egner would take KML to greater heights given his vast experience in the mining industry.

Mubukwanu congratulated Egner on his appointment and assured FQM of Government's support and cooperation because the company is a key partner to the Zambian Government.

“KML is a strategic mine not only for the province but the country. FQM is a key partner to the Government because of the major operations it is carrying out in the country. The future of this country sits in this province and as Government, we will do everything possible to ensure that these investments are supported not only for the shareholders but for the people of Zambia at large,” said Mubukwanu.

He commended FQM for not shutting down operations due to Covid-19 as that would have caused untold misery countrywide.

The minister advised the FQM delegation to acquaint themselves with national labour laws to avoid conflict with the workforce and wished Egner good health, success and the best time with KML.

ONE of the flourishing fields under the supervision and mentorship of Trident Foundation.



# FQM ramps up Kalumbila conservation farming

BY MARTIN MUSUNKA

**FIRST Quantum Minerals (FQM) is promoting high value crops through intensified conservation farming in the catchment area of Kalumbila Mine in North-Western Province.**



TRIDENT Foundation Agriculture Support Officer Nchimunya Nachilime admires a watermelon.

**T** Trident Foundation, the corporate social responsibility (CSR) wing at FQM's wholly owned Kalumbila Minerals Limited (KML), has been motivating farmers to practice deliberate inter-cropping and diversification of high value crops such as maize, ginger, butternut, tomatoes, cabbages and watermelons.

Speaking during a farmers' interactive field day in Kalumbila district, Trident Foundation Agriculture Support Officer Nchimunya Nachilime encouraged the farmers to take advantage of the available fertile land, good rainfall and good market for their crops.

"As your partners, we want you to be economically independent through farming as you will not only provide nutritious food for your families, but you will also be able to generate income and invest into other needs of your families and the community."

While farming was not an easy venture, farmers could empower themselves sustainably by being consistent and diligently applying knowledge derived from training sessions.

At the same occasion, Trident Foundation Agriculture Field Supervisor Peter



TRIDENT Foundation field officer Didien Nowa addresses farmers during the farmers' interactive field day in Kalumbila.

Ng'andu, urged the farmers to take all farming methods seriously and practice them to realise profits from their farming activities.

"Farming is a sustainable window of livelihood support. You need to be able to measure your inputs and yields in order for you to calculate your profits, that way, you will be able to know if your work is truly translating into sustainable livelihood."

James Nswanamufinda, a resettled farmer, thanked the mining company and the Government for the support being given to local farmers.

"Thank you so much for the platform you have given us, and for demonstrating how we can maximise resources that can translate into increased income."

He also requested FQM through its market linkage initiative to help farmers access more markets for their produce.

Kalumbila Minerals Public Relations Coordinator Mirriam Harmon said since 2010, conservation farming had been at the heart of FQM's agriculture support to the local communities.



TRIDENT Foundation Agriculture Support Officer Nchimunya Nachilime displays a watermelon.

The mining giant had invested in promoting conservation farming as a viable and sustainable approach towards food security and income generation.

"The company is alive to the fact that the mine has a life that will come to an end and is therefore looking to building economic resilience in the local communities to avoid situations where the local communities are left without sustainable means to gener-

ate income," Harmon said.

She added that the conservation farming system being promoted by FQM revolved around simple non-destructive methods like permaculture rotation of crops, minimal tillage, use of mulch, optimal timing and spacing of plantings, conservation of soil structure, which were all cost-effective and had significant effects on crop yields.

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# EAZ Fears CEC-Zesco Tussle on Energy Market Share

BY STUART LISULO

**THE High Court ruling quashing Energy Minister Matthew Nkhuwa's decision to declare CEC's transmission and distribution lines as a common carrier will send a clear positive signal to investors that private property rights are still secure, says the Economics Association of Zambia (EAZ).**

**B**ut EAZ President Lubinda Haabazoka has expressed scepticism that supply agreements between Copperbelt Energy Corporation (CEC) and Zesco Limited would now be normalised following the court ruling because both parties still want a larger market share of the lucrative power sector.

On February 26, 2021, Lusaka High Court Judge Elita Mwikisa quashed Nkhuwa's decision to declare CEC's

transmission and distribution lines as a common carrier.

According to her findings, Judge Mwikisa said that CEC was not fairly treated by Nkhuwa, who arbitrarily used his powers to declare its transmission and distribution lines as common carrier without giving CEC a chance to negotiate terms and conditions for the use of its infrastructure.

Commenting on the development,

Haabazoka welcomes the court ruling as a positive signal to prospective investors on the safety and security of private property and commercial rights in Zambia.

"I think that the ruling is a signal that Zambian courts can actually rule in favour of a non-government entity, and in terms of investor confidence, it gives confidence to prospective investors that property rights in Zambia are followed and that there are courts of law



that can go and settle any differences with any stakeholder should such instances arise,” Haabazoka has said in an interview in Lusaka.

“On the other hand, as an association, we are a bit disappointed and concerned with the happenings around CEC versus Zesco because they are major suppliers of electricity to the mining industry that needs to produce in order to contribute positively in terms of foreign exchange inflows that are badly

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**Commenting on the development, Haabazoka welcomes the court ruling as a positive signal to prospective investors on the safety and security of private property and commercial rights in Zambia.**

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needed. It is also a matter of concern that issues surrounding KCM and its ability to mine at optimal levels is a big worry to the association because KCM and Mopani are major contributors to copper output in the country.

“At the moment, Mopani is undergoing some form of restructuring; KCM is under dispute and the whole process is dragging at a time when we needed to be engaging these mines to produce enough copper and cobalt that is capa-



ble of giving us the foreign exchange inflows. So, as an association, we are very jittery as to what is going to happen with the Zambian kwacha, inflation and the economy because we have had issues to do with foreign investors—the pace at which these issues are being resolved.”

On whether the association was hopeful and confident that the supply agreements between CEC and Zesco Limited would now be normalised following the court ruling, Haabazoka expressed scepticism on account of both parties still wanting a larger market share of the lucrative power sector.

Last March, CEC’s Bulk Supply Agreement (BSA) with Zesco lapsed and was not renewed, a development that remains unresolved one year later.

“I don’t think it will be quite easy to normalise the power supply agreements between Zesco and CEC, it will be extremely difficult because both parties are in court. Zesco wants to also benefit on the supply side because they are really suffering on the generation part, they have accumulated loans and they also want to benefit on the market that CEC benefits.

“On the other hand, we have CEC with liabilities, workforce and with their own transmission also wanting to make

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**However, CEC Managing Director Owen Silavwe had hailed the landmark High Court ruling overturning Nkhuwa’s declaration of its infrastructure as a common carrier, saying it would positively impact investor confidence and investment in the company.**

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profits, so I see a difficult negotiation going forward. What will suffer is the Zambian economy and the mines, so we need to find an amicable solution to this issue as soon as possible. But I am quite sceptical that it will be easy to negotiate,” Haabazoka replies.

And asked if KCM’s power supply would still be secure following the quashing of the common carrier status, which throws into question continued power supply from Zesco under its own PSA with KCM, Haabazoka notes that the mining company would struggle to resume its previous agreement with CEC owing to its huge US\$155 million debt still owed to the power utility.

“It will actually be very difficult for KCM to acquire power; that’s why we need to find a solution as soon as possible because KCM has a huge backlog of debt. When you look at the amount involved, those are huge sums of money! And with KCM not producing optimally at the moment, I am not seeing them being in a position to settle that debt, that is what is worrying me,” replies Haabazoka, a former Copperbelt University (CBU) senior business lecturer.

“And despite the fact that we have really good copper prices, KCM is unable to find a market instrument to be able to increase output, to amortise its debt, especially towards CEC and other power suppliers. Yes, as an association, we support public ownership of mines, but public companies should be able to meet their obligations because there are other stakeholders along the supply chain that are negatively affected.”

On May 29, 2020, Nkhuwa promulgated Statutory Instrument (SI) Number 57 of 2020 declaring CEC infrastructure as common carrier, a move widely rebuked by CEC, together with several stakeholders as undermining the company’s commercial rights as the SI had the effect of blocking the company from accessing Zesco’s power infrastructure and affected the company’s commercial viability.

However, CEC Managing Director Owen Silavwe had hailed the landmark High Court ruling overturning Nkhuwa’s declaration of its infrastructure as a common carrier, saying it would positively impact investor confidence and investment in the company.

Silavwe said that the decision now gave the Kitwe-based power utility an opportunity to work with partners in good faith to spur further investment into CEC and positively impact the energy sector.

# KCM electricity bill to CEC hits \$155m

BY STUART LISULO

KONKOLA Copper Mines Plc (KCM) now owes Copperbelt Energy Corporation (CEC) US\$155 million as an outstanding electricity bill, up from around US \$150 million by the end of September last year.



According to a market announcement issued recently by CEC Company Secretary Julia Chaila, KCM's unpaid electricity had leaped to around US\$155 million as at March, 2021, further up from US\$144 million at the end of June, 2020.

"In relation to the debt KCM owes CEC, the outstanding amount is about US\$155 million. The outstanding events/circumstances surrounding the settlement of KCM's debt and the review of the contractual arrangements in respect of continued service provision to KCM may have a material effect on the price of the company's securities. Shareholders are,

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**Since the lapse of CEC's Power Supply Agreement (PSA) with the mine in May, KCM, under provisional liquidation, had insisted to receive electricity directly from Zesco Limited under a separate agreement, but paying a lower tariff.**

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therefore, advised to continue exercising caution when dealing in the company's securities until further information is given," Chaila stated.

She also advised shareholders that the task the company faced to conclude key commercial contracts now remained outstanding following a landmark High Court ruling on February 26, which saw Energy Minister Matthew Nkhuluwa's decision to declare the company's infrastructure as common carrier quashed.

"Shareholders are informed that following a ruling by the High Court Judge, Madam Justice Elita Phiri Mwikisa, delivered on February 26, 2021, the Minister's declaration of the company's transmission and distribution lines as common carrier was quashed. Following this decision, the task of concluding key commercial contracts to guide business relationships with all parties involved is outstanding," stated Chaila.

Since the lapse of CEC's Power Supply Agreement (PSA) with the mine in May, KCM, under provisional liquidation, had insisted to receive electricity directly from Zesco Limited under a separate agreement, but paying a lower tariff.

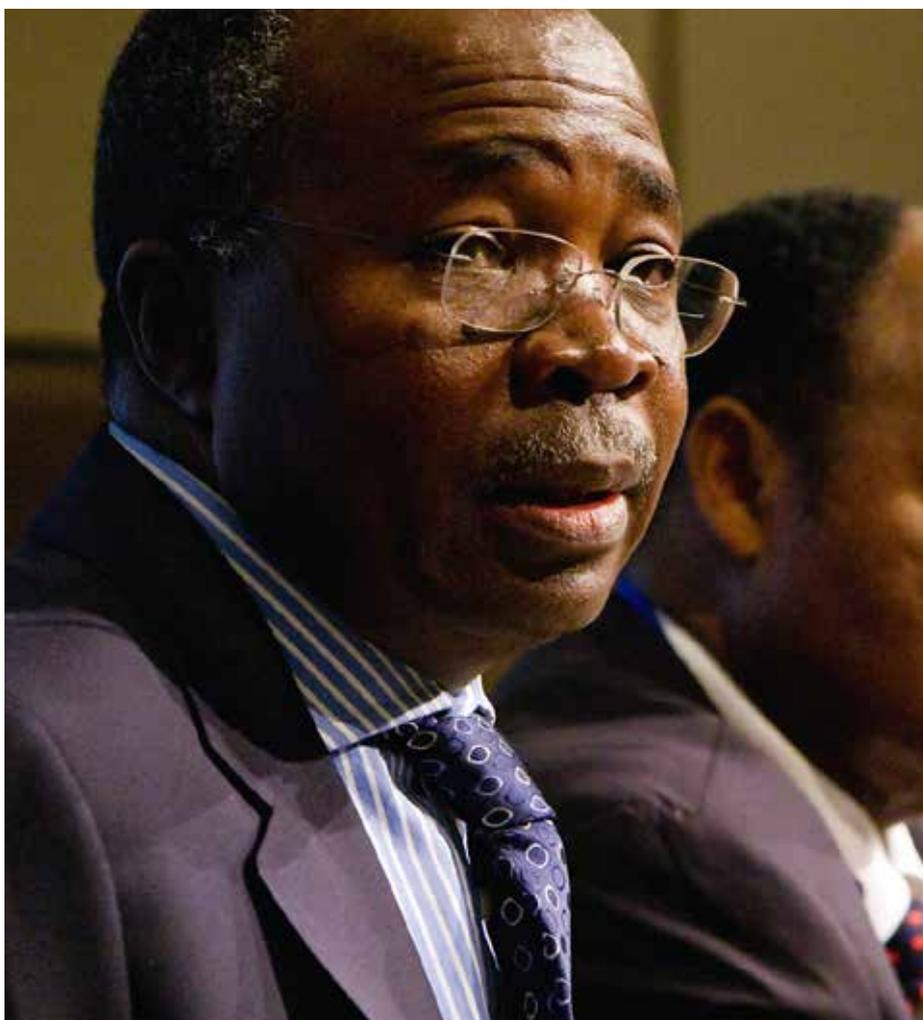
CEC posted a loss of nearly US\$32.5 million for its half-year period ending June 30, 2020, mainly triggered by KCM's failure to settle its outstanding debt owed to the former.

However, the Kitwe-based power utility finished its 2020 financial year strongly, declaring a dividend to its shareholders amounting to 2.1 US cents per share last year, following an improved performance during the second half of 2020.

# State takeover of Mopani, KCM threatens copper output

BY STUART LISULO

GOVERNMENT'S takeover of Mopani Copper Mines and Konkola Copper Mines will not increase the mining companies' copper productivity because the move is politically motivated and will bar fresh capital from expanding operations, says UPND Chairman for Economics Situmbeko Musokotwane.



**A**nd Musokotwane, who is also Liuwa UPND Member of Parliament, says a UPND administration will target to raise Zambia's total copper production to hit three million tonnes by 2036, made possible by progressive measures designed to ramp up production.

In a detailed economic analysis assessing Government's takeover of Mopani and KCM, Musokotwane stated that copper productivity at the two mining companies will not be raised, even after complete State control, because the takeover was politically motivated and would deter any attraction and

injection of much-needed fresh capital needed to expand operations and boost productivity.

In his analysis dubbed: Mopani, KCM, the Mining Industry and the future of the Zambian Economy, Musokotwane says:

"How do the take overs at Mopani and KCM fit in? Are the take-overs viable routes towards increased production? Unfortunately, not. How do the events at Mopani and KCM fit into the grand scheme of boosting production? Unfortunately, the measures by the PF Government can be said to be motivated more by politics. It is about creating an impression that privatisation of the mining industry under the MMD government is responsible for the problems in the sector today and that, therefore, some reversals are required. Yet under MMD, unlike under PF, copper output was rising steadily almost every year. Foreign exchange was in good supply and the exchange rate very stable. The cost of living was low.

The strategic objectives of the Government in taking over some mines is unclear and confusing. For KCM, they announced more than a year ago that they are putting the company under liquidation. In addition, they said they

are looking for a new investor to take over the company. However, to-date, matters relating to the ownership of the company still remain under litigation.

“Mopani Coper Mines on the other hand has been bought by the Government-controlled company ZCCM-IH. Here, as in the case of KCM, the Government says it is looking for a strategic equity partner who can infuse the capital required to increase production.”

He stresses that serious mining investors would not risk investing their funds in the two companies that were embroiled in legal disputes or were debt-ridden.

Musokotwane says the chances of success for both companies to attract fresh money under current circumstances were low, and explained that for KCM, the immediate problem was the on-going litigation processes.

It is unlikely that a serious investor can risk their money buying a company whose ownership remains in dispute before courts of law. The prospects of finding an investor for Mopani are not easy either. This arises from huge debt of US\$1.5 billion owed to the former owner, Glencore, which has been assumed by the company in exchange for ownership.

He added that a private investor was unlikely to buy into a company that was heavily indebted unless the Zambian Government assumed the whole or a part of the US\$1.5 billion debt.

“An excessively indebted Zambian Government can hardly afford to assume the debt. For now, both Mopani Copper Mines and KCM are unlikely to attract new money to expand production due to the circumstances mentioned above. Without new money infusion in both companies, their future sustainability, let alone ability to expand production, is questionable.”

Musokotwane, who is also a UPND member of the party's reshuffled National Management Committee (NMC), stated that a UPND administration would target to raise Zambia's total copper production to hit three million tonnes by 2036.

A raft of measures, which include steps to strengthen locals' participation in



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**Zambia's overall copper production jumped to over 882,000 tonnes last year from 796,432 tonnes produced in 2019, buoyed mainly by FQM's Sentinel Copper Mine and its Solwezi-based Kansanshi mining unit who produced a combined record-breaking 486,190 tonnes.**

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the mining sector by being active and competitive suppliers, would stimulate copper productivity.

“When UPND takes over Government, the following will be undertaken: As a matter of top and urgent priority, the Government will sit together with mining companies and labour to iron out all major points of concern from all parties and agree on a common important agenda of stabilising the industry and then growing it; work with the stakeholders to raise copper output to three million tonnes per year from the current 800,000 MT within 15 years through investments in existing mines and the opening up of new ones. This will be the biggest boost ever witnessed by the Zambian economy with thousands of both direct and indirect jobs created,” states Musokotwane, adding:

“Massive copper production will require expansion in related services such as haulage. The Government will take steps to strengthen locals to be ac-

tive and competitive suppliers of such services. Local transporters (trucks and railways) and other service providers must be the primary beneficiaries arising from expanded output. UPND is aware that mining technology has moved on and it will keep on changing, most likely by shifting away from labour intensive to capital intensive methods. The UPND government will, therefore, while strongly promoting jobs in core mining, equally do the same for mining related jobs.”

Zambia's overall copper production jumped to over 882,000 tonnes last year from 796,432 tonnes produced in 2019, buoyed mainly by FQM's Sentinel Copper Mine and its Solwezi-based Kansanshi mining unit who produced a combined record-breaking 486,190 tonnes.

KCM posted 63,027 tonnes last year, marginally up from 61,171 tonnes in 2019 making the now government-controlled mining company the country's fourth top copper producer, while Mopani on the other hand, posted 34,479 tonnes last year, up from 30,078 tonnes produced in 2019 making it the country's seventh top copper producer behind CNMC Luanshya and NFCA who both registered 56,612 and 48,883 tonnes, respectively.

But data shows that last year's copper output still lags behind the Democratic Republic of Congo's (DRC) impressive 1.55 million tonnes that country's mines produced last year.

Additionally, copper mining productivity drastically slumped during the period mining companies were nationally owned from 1968 to 2000.



# Zambian Breweries profits trickle to K6m in 2020

ZAMBIAN Breweries Plc has posted reduced profit after tax of only K6 million in its financial year period ending December 31, 2020.

**T**he reduced profit was, triggered mainly by higher costs of production and the devastating impact of the coronavirus on the market.

But the company says it expects this year's financial performance to drastically improve on the back of a combination of strong volumes, mix and price moderation, translating to bottom-line growth.

In a statement announcing its audited results of the company for the financial year period ended December 31, 2020, Zambian Breweries posted a massively reduced profit after tax of only K6 million last year from around K274.4 million earned in the same period in 2019, largely attributed to significantly high-

**The brewer managed to earn a profit last year after it initially posted huge losses of around K15.5 million after tax during its six-month period ending June 30, 2020, mainly due to the kwacha's rapid devaluation against major currency convertibles, which pushed up the company's debt portfolio as well as costs of production.**

er production costs exacerbated by the kwacha's worst-ever depreciation and the unprecedented impact Covid-19 had on its sales volumes.

The brewer managed to earn a profit last year after it initially posted huge losses of around K15.5 million after tax during its six-month period ending June 30, 2020, mainly due to the kwacha's rapid devaluation against major currency convertibles, which pushed up the company's debt portfolio as well as costs of production.

"Following a strong start to the year, our overall results in 2020 were significantly impacted by the disruption caused by the Covid-19 pandemic. The steep depreciation of the kwacha and the volatile inflationary environment



faced during the period (fuel, energy, load shedding and raw materials shortages) eroded our margins significantly, with production costs rising 21 percent and variable distribution costs up 14 percent against prior year.

Gross margins were down 15 percent compared with the previous year because of cost escalation in the supply chain. Operating profit for the year was 93 percent below PY (prior year). Beside the negative impact of the variables mentioned above, operating profit was largely impacted by the exchange rate losses suffered throughout the year," *Zambian Breweries' Company Secretary Deborah Bwalya says in a statement.*

But she added that the company expected this year's financial performance to




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drastically improve on the back of a combination of strong volumes, mix and price moderation, translating to bottom-line growth.

"While the ongoing disruption caused by the Covid-19 pandemic continues to create uncertainty, we expect our top and bottom-line results in FY21 to improve meaningfully versus FY20. We expect top-line growth from a healthy combination of volume, mix and price moderation, translating to bottom line growth. We are fully aware that the financial pressures we are experienc-



ing in our business are equally affecting our employees and consumers, as households face a rising cost of living, and we are deeply concerned by the deterioration of our consumers' disposable incomes, which is likely to worsen in 2021. But we are very confident in the strength and resilience of our brands and the beer category as a whole," states Bwalya.

"We will continue to efficiently utilise our resources while fuelling investments behind our brands. However, adverse macro-economics, coupled with transactional FX and commodity headwinds, will pressure our FY21 EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortisation) margin. The outlook for FY21 reflects our current assessment of the scale and magnitude of the Covid-19 pandemic, which is subject to change as we continue to monitor ongoing developments."

Zambian Breweries, however, posted a higher gross profit of K958.7 million in 2020, up from the K916.8 million in 2019, boosted by higher revenues of over K2.3 billion earned last year.

Zambian Breweries Plc is a subsidiary of AB InBev, the Belgium-based brewer, which took over ownership of SAB-Miller in a US\$100 million deal back in 2016, and assumed new ownership of Zambian and National Breweries Plc.

Ab InBev also manufactures the globally renowned Stella Artois and popular Budweiser beer brands, among others.

# ZDA applauds two planned varieties

Masupa



BY DERRICK SILIMINA

**Bayan Impex Private Limited of India is welcome to build a specialised agricultural university in the country, the Zambia Development Agency (ZDA) says.**

**T**he venture, initially costed at US\$ 1 million, has drawn ZDA to support the company through registration procedures, which the Agency had done for a number of local and foreign enterprises.

“Zambia is an ideal investment destination with attractive investment incentives for investors both local and foreign in the key priority sectors of agriculture, mining, manufacturing, infrastructural development and energy,” ZDA Board Chairperson David Masupa said in a statement.

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**The Board Chairperson further disclosed that the Agency was helping Texila American University to find land to build a state-of-the-art university valued at US\$ 8.5 million.**

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Masupa noted that out of 48 countries, Zambia had been ranked the fifth best country in which to do business in Sub-Saharan Africa by the World Bank, which made it an ideal investment destination.

The Board Chairperson further disclosed that the Agency was helping Texila American University to find land to build a state-of-the-art university valued at US\$ 8.5 million.

Texila American University in Lusaka plans to increase the student populace from the current 814 to 10,200 in the next five years.

Texila American University's current investment stands at US\$ 3 million and has created 63 jobs out of which 53 are for Zambians in line with the Zambianisation Policy.

Masupa noted that the university plans to create an additional 350 employees by 2023.

He described the development as a step in the right direction, as the Agency remained committed to fostering economic development through the facilitation of trade, investments and enterprise development.

# AgriTech Expo Zambia 2021 sharpens preps with sophistication

BY DERRICK SILIMINA

## PREPARATIONS for the seventh AgriTech Expo Zambia at the GART Research Centre in Chisamba have advanced.

**T**he business-to-business buying platform for agricultural professionals will be held from April 15 to 17, enabling small-scale farmers to engage commercial enterprises including the world's leading suppliers to the agricultural industry.

The annual exposition was put off last year due to the global effect of the Coronavirus pandemic.

AgriTech Expo, the leading outdoor exhibition in the region for the agri-community, presents visitors a gateway to industry innovations with its live crop trials, machinery demonstrations, technical and practical workshops, and business gatherings for commercial players.

Presented by the Zambia National Farmers Union (ZNFU) and jointly organised with the Zambian subsidiary of the German Agricultural Society (DLG Agriculture), AgriTech Expo Zambia is the leading international agriculture showcase event in Sub-Saharan Africa.

The 2021 edition of AgriTech Expo Zambia is set to be action-packed for both the small scale and large-scale farmer alike, with 48,000 square metres of exhibition space already sold, 120+ confirmed exhibitors, seven international pavilions and 16 exciting feature zones.

### e-LEARNING

The DLG Agriculture has further announced the launch of the AgriTech e-Learning Platform which will offer a digital arena where interactions between farmers, equipment manufacturers and suppliers will be carried out with ease.

AgriTech Expo Zambia Marketing Director Christopher Armstrong said 2020 "has been a hard year for everyone, and we at AgriTech see that as a sign to work even harder, delivering more value for our customers and stakeholders.

"The AgriTech e-Learning Platform is a perfect tool for that as it gives our stakeholders yet another opportunity to make up for lost time and carry out their essential business engagements before they come to the field in April."

Armstrong noted that the ever-growing network of farmers would be able to filter and select content ranging from farm management best practices, crop protection techniques, equipment and technology highlights.

All those sessions would be delivered by experts, exhibitors and institutions through engaging videos, top tips, informational articles and other activities.

He stated that the AgriTech e-Learning platform was open and free for all and that farmers from the region could benefit from a wide variety of educational content from experts, exhibitors and other organisations.

In that way farmers would learn about farming best practices and the best technology and innovation currently available in the market.

"With these insights and impulses, they can increase the productivity and therefore profitability of their farms," he emphasised.

Armstrong further said that the AgriTech eLearning platform would allow

exhibitors to engage the farmers with their products, services and offerings in advance of the show. The exhibitors could build on the trust they develop during the pre-show interaction with their potential clients whom they would meet in person at the trade fair in April 2021.

In addition to the launch of the eLearning Platform, DLG Agriculture has hinted that the field mark out, which is the first step in the field preparation activities for the trade fair, had been completed by the operations team.

### SITE LAYOUT

He expressed optimism that visitors of the show in April could expect not only a comprehensive but sophisticated hygiene concept, as a result of a new site layout ensuring a safe, structured and effective networking experience at the event.

On account of the new site layout, the attendees would experience the all-new Bayer Networking Zone and the Livestock Zone.

"The activities of Day One of the trade fair which is reserved as the commercial farmer preview day will be focused at the Bayer Networking Zone.

"The Bayer Networking Zone will not only host the networking activities of VIPs, exhibitors and sponsors with top commercial farmers and industry professionals but will also be the breakout area following the high-level panel discussion with senior Government officials and the district farming association representatives which will address the key Governmental policies effecting the farmers in the region," he explained.

Regarding one of the most interesting sections of the Expo, the Livestock Zone, Armstrong noted that the AgriTech Expo 2021 would offer visitors a live auction and animal show as well as interactive workshops and actual livestock in the field.

"DLG Agriculture along with ZNFU are working closely with the Ministry of Fisheries and Livestock in Zambia to ensure a safe and effective livestock display at AgriTech Expo 2021," he said.



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# Business Training Goes Virtual

BY DERRICK SILIMINA

FORTUNE World Investments Ltd (FWI) on February 9 held a virtual business development workshop on Solwezi FCC Radio (89.7 FM), to kick-start a series of monthly sessions.



**T**he session, sponsored by Kansanshi Mining Plc, was also carried live on the Fortune World Facebook page and YouTube channel from 0800 hours to 1000 hours.

During the same period, mentorship sessions in the form of field visits to training participants were also conducted in Solwezi.

“The overall observation is that the virtual training was remarkably effective as it was also able to reach other people apart from those who are registered and come to our workshops. We

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**He notes that the Fortune World social media accounts recorded more than 2,000 participants who followed the live streaming of the business training workshops.**

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were able to reach other participants from other parts of the country,” FWI Managing Director Mukumbi Kafuta observes.

Kafuta highlights that even without boosting the consultancy firm’s Facebook page and YouTube channel, the response was overwhelming beyond their expectations.

He notes that the Fortune World social media accounts recorded more than 2,000 participants who followed the live streaming of the business training workshops.



“Once the page is boosted, we expect to record double the number of participants in subsequent training programmes,” he adds.

#### **ENTREPRENEURSHIP**

Kafuta says Kansanshi Mining Plc is doing a commendable job because of the corporate social responsibility programme that has been aimed at promoting entrepreneurship in the district for 11 years running.

He says more than 2,000 entrepreneurs have so far been trained in the last decade, and the programme has continued uninterrupted because the mining company sustains it.

With the change in the format of holding training workshops, FWI will effectively promote its social media platforms and attract people to tune-in and follow the training programmes from across the country and beyond as the world has now gone virtual due to Covid-19.

Kafuta expresses optimism that entrepreneurship is key to revamping social economic development in the country. Smaller institutions are coming on board and soon most of the population will be employed by small and medium entrepreneurs (SMEs).

“We are commending the sponsors and obviously urging them to continue with the goodwill as we continue putting our heads together so that we

can carry on promoting entrepreneurship.”

Kafuta said FWI was trying to position the SMEs to become the next employers, considering that the economic landscape in Zambia is shifting as there are less jobs now being offered by big institutions.

#### **LIVESTREAMING**

Some of the participants who followed the livestreaming of the training programme on both radio and Fortune World’s Facebook page applauded the sponsors for taking up the initiative without which the programme would have been halted due to the ravaging effects of Covid-19.

Charles Muzala, 52, a poultry farmer from Solwezi’s Kizhingezhinge area described the virtual training concept as inspiring and a step in the right direction amid the global pandemic.

The radio programme was captivating as one was forced to be attentive throughout, by taking note of the live training programme on air and social media platforms.

“I listened to the programme itself on Solwezi’s FCC Radio and I was taking note, then afterwards, there were two questions which were asked at the end of the lessons for mentors to gauge whether participants got something and I am one of those who answered the question and the feedback from the

presenters was positive,” he said.

Muzala, who also owns a grocery shop, commended Kansanshi Mining Plc said the decision to pursue the virtual training concept of allowing Fortune World to conduct the business training programmes via social media and radio so as to lessen on the spread of the virus.

“As participants, we were able to pick the training via online from the comfort of our homes, rather than mixing in groups which is a risk as we could get infected and spread the virus to other people. It is a very commendable step taken by both Kansanshi Mine and Fortune World,” Muzala states.

Grace Kyobela, 33, another participant from Solwezi’s Kazomba area noted that the training programme via radio was vital as it was able to capture the listeners’ attention.

Kyobela, a marketeer at Kazomba market, said in view of the global pandemic, it was encouraging that Kansanshi Mining Plc was so concerned about the lack of business skills for entrepreneurs that management devised other measures of ensuring that the training continues uninterrupted.

“For me, the radio programme made sense as I was forced to be attentive throughout while being aware that once I miss it, I wouldn’t be able to capture the lessons anywhere else. I paid much attention to the lessons and all the hints given were loud and clear.

# Groceries become a money spinner...

BY JOHN CHOLA

GROCERY business in Solwezi has become a money spinner because of the influx of people into the North-Western Province town triggered by the establishment of companies such as Kansanshi Mining Plc.



**D**uring the Fortune World Investments mentoring team's visit recently, grocer Stella Kafuta explained how she took advantage of the dense population around Solwezi's Zambia Compound.

Kafuta, 48, whose experience in grocery business goes way back to 1989 when she lived in Kitwe, started her current business with K2,000 and it has been growing steadily since then.

"Many customers patronise my shop in need of assorted groceries that are bought at a fast pace on a daily basis," Kafuta noted.

Kafuta boasts that on a good day, her business can record a turnover of about K1,000, with profits of about K400 daily.

As a boost to her business, in January 2020, Kafuta enrolled for the Kansanshi Mining Plc-sponsored business devel-

opment programme which has helped her to sharpen her financial management, practice good customer care, separate herself from the business and properly use working hours.

Unlike most of her competitors, Kafuta opens her shop at 06:00 hours and closes it at 21:30 hours daily.

Mentoring team leader and Fortune World Managing Director Mukumbi Kafuta says despite her area experiencing a high incidence of thefts, Kafuta has the advantage of owning the shop where she operates, and has made sure that her shop is well-secured.

In terms of competition, she boasts of being ahead of her counterparts due to the application of business knowledge.

Kafuta, who sells essential household goods such as cooking oil, sugar, salt, and kerosene in prepacks to cater for

those who prefer to buy smaller quantities to suit their income levels, is now working on enhancing her stock levels to include other products such as mealie-meal, full packets of sugar, baking flour and other products presently on high demand.

"The pre-packs sell very quickly and the business was helping me send my children to school as well as feed the family from the same proceeds."

She thanked Kansanshi Mining Plc for the life-transforming training which had enabled her to run business more efficiently.

The Fortune World mentoring team advised Kafuta to enhance her record-keeping system to help capture every transaction and monitor growth more accurately.

# Carpentry services demand rises in Solwezi

BY JOHN CHOLA

MUSUMALI Katoka of Humphrey Mulemba Villa Park in Solwezi is one of the residents taking advantage of the rise in demand for construction services in Solwezi.



**K**atoka has seized the opportunity to use his carpentry skills to provide services to the booming construction industry.

Katoka, who studied Carpentry and Joinery at the Zambia Agriculture Crafts and Theological Studies Institute (ZACTS) where he obtained a Crafts Certificate, says as a young person, he was inspired and mentored by his father who was a carpenter.

He started his career by carrying out small carpentry jobs such as fixing doors, installing ceiling boards and roofing houses as a subcontractor.

After learning the art of carpentry, Katoka joined Silondwa Engineering which specialises in construction and engineering services, where he participated in the extension of the Solwezi General Hospital Mortuary, a contract that was awarded to the company.

Later, Katoka joined Buildcon Construction company where he worked from 2012 to 2015, allowing him to gain more experience in the field of carpentry.

“When my contract ended at Buildcon, I started working for myself, doing more private jobs of roofing and when subcontracted by individuals. From these private jobs I would make about K6,000 from one job which would take about four weeks to complete,” Katoka recounts.

Katoka recently told a Fortune World mentoring team that running his own construction business has had its own challenges such as delayed payments from individuals when the project was completed and handed over.

In order to run his business more profitably, Katoka decided to enroll for the Kansanshi Mining Plc-sponsored business development training programme in April 2019.

“That training has given me the understanding of book-keeping which I have been able to implement in my business.”

Katoka has been greatly inspired and influenced by lectures in Resource Identification and Mobilisation as well as Managing Money, which knowledge now guides his business.

“I can mobilise resources and plan for my money every month by apportioning it as follows: 10 percent tithe, 40 percent business growth, 30 percent house expenses and 20 percent savings.”

The Fortune World mentoring team was impressed by Katoka’s quality of carpentry work and his ability to apply business knowledge.

The team however advised Katoka to formalise the registration of his business to explore the vast carpentry opportunities available in the corporate world.

# Prolonged IMF talks worry think-tank, research body

BY STUART LISULO

GOVERNMENT'S prolonged talks with the International Monetary Fund (IMF) are a source of concern at a time when Zambia urgently needs an economic bailout programme to help revive the country's economy.



Centre for Trade Policy Development (CTPD) Researcher for Public Finance Waku-melo Mataa has expressed concerns at the continued delays in Zambia's acquisition of a much-needed IMF-backed economic package following the recently-held virtual meetings between the Fund and Government.

Government, through the Ministry of Finance, held formal talks with an IMF team from February 11 to March 3, 2021, to request a formal IMF programme under the Extended Credit Facility window.

This was against the backdrop of a sustained deterioration in the macroeconomic outlook, premised mainly on the

effects of the COVID-19 pandemic and fiscal imbalances, largely driven by the debt situation.

"Prior to these talks, the CTPD had urged Government to prepare a strong case and commit to effective implementation of the Economic Recovery Programme (ERP) launched in December, 2020. The Centre was further expectant of a cordial engagement, given that Zambia went to the table with a number of recovery strategies and reforms documented in the ERP. However, an MoF press release on 4th March, 2021, reads in part, 'Discussions were positive and constructive.'

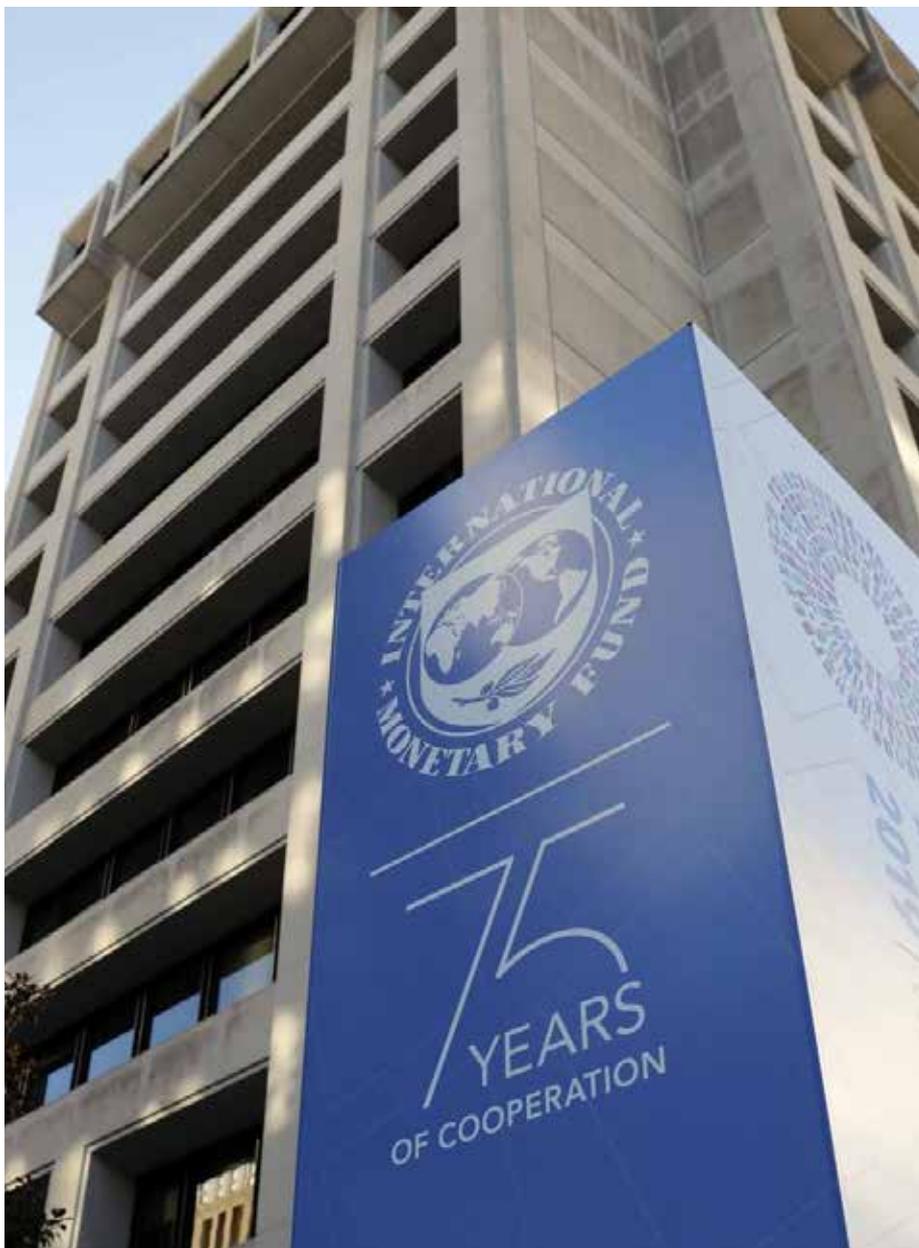
"Exchanges will continue in the next few weeks towards an agreement on

a policy package and a path to fiscal and debt sustainability.' In view of this, CTPD is concerned about the prolonged exchanges between GRZ and the IMF, with no substantive indication of progress being made towards the finalisation or agreement of a formal programme," Mataa says in a statement.

He observes that the much-hyped talks had yielded nothing substantive.

"Although the Ministry of Finance and





the IMF agreed to use the ERP as a foundation for a more detailed policy reform agenda aimed at restoring public finance sustainability, the talks seem to have yielded nothing critically substantive that is in public domain as there are no commitments or timelines, and neither the IMF nor Government has furnished the public with specific details of what remains to be done before an Extended Credit Facility programme can be agreed upon.

“While we appreciate efforts being made by the Ministry of Finance, we are also cognisant of the worsening macroeconomic situation. The country has consequently accrued some arrears after failing to honour its US\$42.5 million and US\$56.1 million coupon payments in November, 2020, and January, 2021, respectively. The Zambian kwacha has continued to depreciate against other major currencies, feeding posi-

tively and significantly into the inflation rate, thereby exacerbating the rise in the cost of living.”

Mataa has cautioned that the six-month debt service suspension period was quickly approaching its end, hence the need to expedite talks with the Fund for the Zambian Government to access the IMF credit facility.

“At the same time, the end of the six months debt service suspension given to Zambia by the G20 creditors under the Debt Service Suspension Initiative (DSSI) is fast-approaching. This essentially implies that should the DSSI six months period elapse and Zambia is required to resume all debt repayments without successfully undertaking the debt restructuring process (which will be much easier with an IMF programme), the country will actually be worse off in terms of debt service costs

compared to where it was before the start of the six months on account of the depreciated kwacha.

“This will significantly dampen fiscal fitness and present serious challenges to a successful rebounding of the economy. Therefore, the need to expedite the process of coming up with a more detailed policy reform, agree to a formal IMF programme and successfully navigate the debt restructuring process cannot be over-emphasised,” advised Mataa.

Following the end of the virtual meetings on March 3, IMF staff team leader David Robinson stated that while there was broad agreement on the nature and cause of Zambia’s underlying macroeconomic imbalances, discussions on the Zambian Government’s request for a Fund-backed Extended Credit Facility were expected to continue following additional work on the appropriate policy package.

According to Robinson, the Zambian Government now needs to clearly detail its fiscal reform agenda to achieve sustained consolidation to correct current fiscal imbalances:

“The Economic Recovery Programme lays out the Government’s broad policy directions and discussions sought to map that strategy into more detailed policy steps. Key challenges that need to be addressed include: detailing the fiscal reform agenda to achieve the large and sustained fiscal consolidation needed to correct current fiscal imbalances; securing increased fiscal revenues to provide the fiscal space for Government to meet its development objectives; bolstering governance and the efficiency of the use of public resources, including through debt and expenditure transparency; halting the incurrance of domestic arrears (including on fuel and in the electricity sector); and ensuring that the social protection scheme is fully funded with timely payments to protect lower income groups.”



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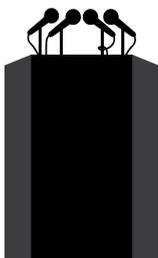
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## HICKS SIKAZWE ON THE PLATFORM



# It will be wrong to sell the whole Mopani again to outsiders

IF you grew up on the Copperbelt and was fed on proceeds from the mines like many of us were, then the news of the Government buyback of Mopani should resonate positively.

**B**efore Zambia's Independence in 1964, the country's economy was in the hands of the settler British administration. That means the major economic factors such as copper mining, processing and selling was the sole responsibility of the colonists.

Proceeds of Zambia's copper have an even more emotional story. Though the country has been the second continental producer of the red metal, much of its wealth was laced to develop cities such as Salisbury, now Harare, in what used to be Rhodesia renamed Zimbabwe.

of Zimbabwe is much more developed than Lusaka which is now struggling to improve basic communication services such as roads.

After the break up of the Federation in 1963, the three countries which were under the yoke of this one-sided economic enclave pressed for Independence with Zambia and Malawi attaining earlier in 1964 and Zimbabwe only in 1980.

It was the above background that got Kenneth Kaunda and the then ruling United National Independence Party (UNIP) to get asking; for how long would foreigners run the country's economy? For how long will the colonial masters hold on to our only family silver, the mining industry?

It did not take long before KK and UNIP moved to establish the Zambia Consolidated Copper Mines (ZCCM) that oversaw the running of the country's mining sector.

However, the story changed in 1991 when UNIP lost elections to the Movement for Multiparty Democracy (MMD) led by then unionist Frederick Chiluba. Nevertheless, in this column and elsewhere, we have discussed the merits and demerits of how the exercise was carried out in Zambia. Many have argued that Chiluba and MMD in some cases simply wanted to wipe out the Kaunda legacy by burying all that his government did over the 27 years overstay in power.

Many will recall that after the setting up of the Federation of Rhodesia and Nyasaland, that opened up three countries, Northern Rhodesia (Zambia), Southern Rhodesia (Zimbabwe) and Nyasaland (Malawi) into one, that arrangement disadvantaged the prospects of developing this country.

First the political administration decided that all economic activity would be run from a central point in Salisbury (Harare) so money raised in Northern Rhodesia, Malawi and even Southern Rhodesia itself was poured into developing Southern Rhodesia.

The headquarters of our mining industry was in Salisbury, so was that of the Rhodesia Railways, part of which eventually broke off to become Zambia Railways. The set up of most infrastructure was such that Southern Rhodesia and the racist South Africa benefitted more than Northern Rhodesia and Malawi did.

For instance, all the copper mined here was loaded on the Rhodesia Railway, for onward transmission to South Africa and then to European foundries. Comparatively today, Harare the capital



## HAPHAZARD

What is critical is that privatisation was implemented in a haphazard manner, but it would all be wrong to create an impression that there were no benefits. For example, the privatisation of the mines has transformed the entire North-Western Province, at least from a layman's eye.

The province has changed together with allied industries. It is however difficult to say the same about other mining regions in the country.

Part of what was wrong with the privatisation of the mines in 1991 was the type of investors the entities were sold to. For example, whatever you can do and say, Luanshya Mine fell into the wrong hands and as for those investors' performance there is very little to talk about.

The sale of the most profitable unit Nchanga Consolidated Copper Mines (NCCM) later to be renamed Konkola Copper Mines (KCM) was a muddy transaction under Levy Mwanawasa after South African owners Anglo-American Corporation, suddenly pulled out.

In short, the argument that Zambia has not fully benefitted from the sale of the mines holds a lot of water. Again there was nothing wrong with privatising the mines, but what was needed was a gradual programme that should have been phased over the years. What was not correct was the wholesale disposal of all the entities without leaving some divisions in government hands.

Many have argued that for instance Chiluba, Mwanawasa, and even Rupiah Banda should have kept the most profitable of them into government control so that the state could also compete with new investors. Another option should have been that the Government retained the 51 percent controlling shares in most of the mines instead of completely selling off all divisions.

With this background, there can be no better news than the buy back of Mopani. Theories that Zambians can not run the mines are simply misplaced political claims. For all its evils, one of the best things that ZCCM did was to invest in the development of local manpower. Thus the mining giant trained a lot of engineers both locally and abroad, such that today there are many of former ZCCM engineers working in global copper producing firms including those in Canada, Australia and even some South American countries.

Most of the engineers left because they were frustrated by the fact that the new owners of the privatised mines brought in their own staff, some of them simple technicians, to take up Zambian jobs.

## PAST MISTAKES

So, with the Mopani buy back what the current Government needs to do is to learn from the past mistakes. It will be wrong to again sell the whole Mopani to outsiders. Should a partner be found, he or she must just take the old 49 percent and let the 51 percent remain in the hands of Zambians.

Even when the so-called investors took over the mines after 1991, the bulk of productive staff they depended on were the same Zambians who served under ZCCM—except this time the Government was wrong to allow production staff to be employed on contractual terms without pension and other obligatory benefits.

The Mopani buy back is a good move. It is high time that Government began to compete in running the mining industry. Zambia has given away enough mining entities—measures are now needed to begin taking part in this critical aspect of the economic activity.

If Zambians have successfully participated in industries which were privatised, such as public transport, commerce, construction and others where then is the difficulty in running the mines?

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# The World Will Need 10 Million Tons More Copper to Meet Demand

Supply gap looms as mines become trickier and pricier to build  
BI analysts warn of possible dearth of mine projects from 2025

WITHIN a decade, the world may face a massive shortfall of what's arguably the most critical metal for global economies: copper.



**T**he copper industry needs to spend upwards of \$100 billion to close what could be an annual supply deficit of 4.7 million tonnes by 2030 as the clean power and transport sectors take off, according to estimates from CRU Group.

The potential shortfall could reach 10

million tonnes if no mines get built, according to commodities trader Trafigura Group. Closing such a gap would require building the equivalent of eight projects the size of BHP Group's giant Escondida in Chile, the world's largest copper mine.

Used in everything from wiring and pipes to batteries and motors, copper is

both an economic bellwether and a key ingredient in the push toward renewable power and electric vehicles. If producers fail to address the deficit, prices will keep rising and present a challenge to the Biden administration and other world leaders counting on a worldwide energy transition to fight climate change.



Higher copper prices may lead to more recycling and substitution with cheaper alternatives such as aluminum, which could ease shortfalls.

To be sure, copper projects are in the pipeline. But producers are wary of repeating oversupply mistakes of past cycles by accelerating plans at a time that mines are getting a lot trickier and pricier to build – one reason why copper prices are near decade highs at above \$4 a pound.

“Increasing technical complexity and approval delays could lead to a dearth of shovel-ready projects in 2025-30,” Bloomberg Intelligence analysts Grant Sporre and Andrew Cosgrove wrote in a report.

New projects are being developed that may ease copper deficits between 2022 and 2025, according to the BI analysts. Stronger-for-longer prices should make some costlier projects more profitable, while expansions of existing operations normally mean less onerous approval processes than new sites. Still, there’s also considerable execution risk, the BI analysts wrote, particularly in the 2022-23 period.

All eyes are on Indonesia this year, where Freeport-McMoRan Inc. is developing its underground mine at Grasberg. The ramp-up, which has been slower than expected, is set to be done by year end, easing global supplies that have been disrupted by the pandemic. Behind Grasberg is the Kamo-a-Kakula project in the Democratic Republic of Congo. It’s scheduled to come online in July, according to co-owner Ivanhoe Mines Limited.

What Bloomberg Intelligence Says:

**“After China’s State Reserve Bureau mopped up all of the excess copper from 2020’s Covid-19 slowdown, the market now looks fundamentally tight, with our analysis pointing to at least two years of deficits. With these shortages, alongside investor interest in copper’s decarbonisation credentials, we think a price above \$8,500 a tonne is well supported.”**

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Anglo American Plc’s Quellaveco project in Peru may start producing next year as long as community relations don’t sour, as they have done elsewhere from time to time in the South American country.

The ability of producers to meet growing supply demands will also depend on Southern Copper Corp., which wants to tap more of the industry’s biggest reserves to almost double output by 2028.

A chunk of next decade’s new supply could come from the Reko Diq deposit in

Pakistan, which has been fraught with political and legal uncertainties, as well as Tampakan in the Philippines.

Companies are having to engage communities and governments much earlier in project development these days given rising social and environmental awareness and expectations. Partly as a result, the average lead time from first discovery to first metal has increased by four years from previous cycles to almost 14 years, according to BI.

“Ironically, a keener focus on the environmental impact of mining activities has left the industry unable to respond quickly to market deficits through new supply, despite the price being well above an incentive price,” Sporre and Cosgrove wrote.

The irony isn’t likely lost on the top brass of the world’s biggest copper producers. Freeport Chief Executive Officer Richard Adkerson told an industry gathering recently that even if copper soared to \$10 a pound tomorrow, it would take his company seven or eight years to get new production to the market. – **Bloomberg.**



# Dealing with difficult people in your life

BY PASTOR ISAAC MAKASHINYI

SOMETIMES, life is full of people who treat us the wrong way. Whether at home, at school, at work or in the community; we've all encountered at least one person or more who drives us absolutely crazy.

**T**hey may say offensive words to us, tell bad jokes about us, or behave meanly towards us. Whatever their annoying or hurtful habits are, our spirits are dampened and harassed by their presence in our lives. Unless you are living a life of total solitude, it is inevitable that you are going to face such people in your life.

I doubt you would struggle to come up with a name of one individual who has been a difficult person in your own life. We live in a broken, sin-filled world, and problematic people are everywhere.

It can be a rebellious child whose behaviour stretches your patience to its limits; a supervisor at work who is hard to please even when you have done your very best; in-laws who believe that you are not the best choice for their son or daughter, and who don't hide their resentment of you; or that individual at church who dislikes your leadership and constantly opposes your every idea with less than gracious words.

I have lived long enough to have experienced the harsh reality of encountering



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**When death visits us, like a bee, it stings; and the sting is painful, but it also has a purpose. It comes to remind us of our sin, God's righteousness, and the impending appointment before the bar of justice.**

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difficult people. I have counselled several individuals who have come to me in tears because someone had treated them badly.

So, what do we do with such people? How do we live with strained relationships? As Christians, we are expected to behave in a certain way towards difficult and problem people in our lives. Christ calls us to love selflessly and ceaselessly. This doesn't mean we are just supposed to force a smile and fake a laugh, while inside we're cringing or crying or feeling like punching our adversary. How

can we possibly be genuine with all these negative emotions steaming just beneath the surface?

## **YOU ARE NOT THE ONLY ONE SURROUNDED BY DIFFICULT PEOPLE**

To be a Christian doesn't mean that you will always be insulated from encountering such people in your life. The Bible is full of examples of God's people who had to live with such people around them.

I sometimes wonder how Abel managed to put up with Cain's character (Genesis 4:19). However, their relationship was, the picture we are given of Cain is that of a sulky, short-tempered and aggressive man, who ended up killing his own brother.

Joseph lived in the shadow of his brothers' hatred. They later on sold him as a slave to Egypt (Genesis 37).

The people that Moses led from Egypt through the wilderness wanderings on the way to the Promised Land were not



a pleasant batch. They were ever grumbling, defiant, disrespectful, very impatient and petulant (Number 11:4-6; 14:2-4; 20:2-3).

Admittedly, there were moments when the children of Israel with their constant complaints drove Moses to the edge of despair (Exodus 5:22; Numbers 11:14-15), yet by God's grace, the servant of God endured their annoying provocations, and demonstrated amazing humility and compassion towards them.

### **YOU NEED GOD'S GRACE TO DEAL WITH SUCH PEOPLE**

Anyone who has lived with such people in his or her life can agree with me that you can't deal with them on your own. Our broken, sinful hearts aren't capable of scraping together nearly enough love to cover the faults and flaws of our fellow humans. The truth is that we occasionally have trouble loving even those who are dearest to us.

So often, our feeble, fleeting attempts at love fall flat and our patience runs dry.

How much more do we struggle to love those who don't love us! The only true source of compassion, strength, and love is God. If we embrace and rely completely on God's love and grace for us, we can then draw from His infinite provision and begin to treat with kindness and love those that care less about us.

### **SOME HELPFUL SUGGESTIONS ON DEALING WITH PROBLEM PEOPLE IN YOUR LIFE**

**PRAY FOR GOD'S GRACE.** Ask the Lord to give you wisdom, strength, compassion, and patience. Through Him, you have the power to represent Christ—even in the most trying of circumstances. Your calling as a Christian is difficult, but you don't have to do it alone.

Remember that your kindness could portray the Gospel to someone who desperately needs it. By God's grace, you can keep on loving the difficult people God has placed in your life. The easier choice is to cut the troublesome person out of your life when possible, or just avoid them at best. But let me encourage you to emulate the patient and loving example of our Saviour Jesus Christ no matter how you are treated (Colossians 3:12-14).

### **LET GOD'S WORD CONSTANTLY GUIDE YOU.**

Scripture is a treasure trove of practical advice about how to interact with people. Sometimes you may feel as though the Bible is distant and unrelated to what is happening around you, but upon closer inspection, you will see that human nature really hasn't changed. The wisdom that the Word provides is still relevant to our lives (Psalm 119:33-34).

### **LEARN THE SECRET OF COMPOSURE AND SELF-CONTROL.**

Sometimes, it is wiser to be silent than to defend yourself. So, think before you speak. Your words may stumble out of your mouth before you have a chance to censor them. It can be easy to lash out in anger or make condescending comments. But words, once they're said, are irreversible and hold incredible weight.

Pray for self-control and the wisdom to speak only what is encouraging, considerate, and kind. "A fool shows his annoyance at once, but a prudent man overlooks an insult" (Proverbs 20:3).

### **FIND SUPPORT IN GODLY, MATURE,**

**CHRISTIAN COMPANY.** For those times when you're feeling bad about the things done against you, you'll need a reliable, patient friend who can listen to your frustrations, offer advice, pray with you and divert your attention. Paul always sought the support network of friends when people treated him badly. (2 Timothy 4:9-18).

### **PRAY FOR DISCERNMENT ABOUT WHETHER TO CONFRONT AN ISSUE OR LET IT GO.**

I am sure you don't want to seem upset or ruffled all the time, but neither do you want to bottle up all your frustrations until they erupt. Find a way to lovingly confront the person about their wrongdoing. The best thing to do is pray for guidance. They may not respond graciously towards you, but let your love still shine forth as you communicate your feelings to them in a gentle, kind manner (Ephesians 4:15).

### **BE PATIENT AND KIND, REMEMBERING THAT GOD ALONE IS THE ONE WHO CHANGES HEARTS.**

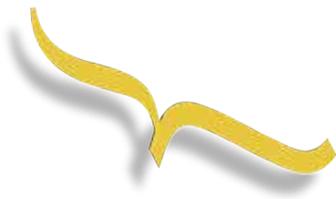
Paul gave this advice to a young pastor named Timothy: "And the Lord's servant must not be quarrelsome but kind to everyone, able to teach, patiently enduring evil, correcting his opponents with gentleness..." (2 Timothy 2:24-25).

### **REMEMBER GOD LOVED YOU WHEN YOU WERE UNLOVABLE**

Although we all have difficult relationships, and struggle to get along, remember God is able give us the grace we need in each relationship. Walking away from such people may not be the most winsome thing to do.

When God sent his Son to come and die for us on the Cross, there was nothing particularly attractive about us. But Jesus left Heaven and came to die a shameful, bloody, brutal death, bearing the Almighty weight of punishment for our sin, while we breathed out our total disregard of Him. While we esteemed Him not, He esteemed us. His hands were pierced by our unloveliness, but His love remained unscarred (Romans 5:8).

From Christ, we can learn to love others despite their annoyances, oddities, flaws and shortcomings. We repay them with love, not because they have earned it, but because He who loved us when we were unlovable has showed us the way of love.



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