DBZ recovers K141m in Non-Performing Loans

By ANDREW MULENGA

THE Development Bank of Zambia (DBZ) has while under possession of the central bank recovered more than K140 million in Non-Performing Loans (NPLs) on its portfolio.

Bank of Zambia (BoZ) assistant communications director Besnat Mwanza says a total of K141.07 million has been recovered by the DBZ while in possession through the use of various measures.

Ms Mwanza said in response to a Press query that these measures included debt recovery through litigation and foreclosures against defaulting borrowers.

She said that receivership enforcement mechanisms were also used where appropriate, negotiated settlement agreements and continued monitoring and collections from loan accounts where borrowers committed to revised payment plans.

"At the time DBZ was placed under possession, 98 per cent of the loan portfolio was classified as Non-Performing. However, DBZ (In possession) is implementing measures aimed at preserving the value of DBZ's loan assets," she said.

Ms Mwanza said the value of DBZ's loan assets would be preserved by ensuring timely collections as well as optimising the recovery of funds owed to the institution.

Furthermore, she clarified that DBZ was still under possession of the BoZ, and that the entity was currently operating on a restricted basis.

"The institution has not been formally placed under liquidation. Accordingly, there has not been any distribution of assets which is typically under liquidation," Ms Mwanza said.

She said the eventual liquidation of DBZ was subject to the establishment of a new Development Finance Institution (DFI) of which the envisaged restructuring would involve the new DFI taking over good assets and identifiable liabilities of DBZ.

Ms Mwanza said the remaining assets and liabilities of DBZ would thereafter be dealt with through a liquidation process.

"Therefore, the Cabinet's approval in April, 2026 for the establishment of a new DFI represented an important step towards the restructuring of DBZ and setting up a new DFI," she said.

Ms Mwanza explained that the establishment of the new DFI and the subsequent transfer of food assets as well as identifiable liabilities would precede the liquidation process for the residual DBZ entity.

Currently, DBZ remains under possession, and the BoZ continues to oversee the institution's affairs, including the recovery of outstanding loans and preservation of other assets.

•MINISTRY of Green Economy and Environment Permanent Secretary Douty Chibamba (right) is assisted by Eastern Province Permanent Secretary Paul Thole (middle) in cutting the ribbon to mark the handover of a vehicle to the Eastern Province Jurisdictional Sustainable Landscape Programme (EP-JSLP). Picture by THOMAS NSAMA/ZANIS

Zambia's LPG market posts growth

By KETRA KALUNGA

ZAMBIA's Liquefied Petroleum Gas (LPG) market has demonstrated positive long-term growth as household demand increases.

Zambia Liquefied Petroleum Gas Association (ZLPGA) president Obed Chiluba said the market was on course for sustained long-term growth, with annual volumes projected to rise to about 22,000 tonnes in 2026, up from 19,888 tonnes recorded in 2024.

He said in an interview that the positive outlook comes despite a slight decline in volumes during the first half of 2026.

Mr Chiluba indicated that total LPG volume reached 9,069 tonnes by June 2026, compared with 9,300 tonnes during the same period in 2025.

"The reduction has largely been attributed to the official end of load shedding, which had previously encouraged greater reliance on LPG as an alternative energy source," he said.

Mr Chiluba explained that despite the short-term slowdown, industry players expected the broader market trajectory to remain positive, supported by growing household adoption and efforts to expand access to clean cooking energy.

He said a key component of the strategy was education and awareness, with industry stakeholders focusing on communities and students to promote the benefits of clean cooking and encourage long-term behavioural change.

Mr Chiluba said affordability and accessibility were also central to expanding the market.

He said initiatives such as allowing consumers to buy smaller quantities of LPG were intended to make the fuel more accessible to lower-income households.

"For example, consumers may be able to purchase a 2 kg refill in a 6 kg cylinder, reducing the upfront cost of switching to or regularly using LPG," he said.

Mr Chiluba said further, safety and regulatory compliance remained equally important as the market expands.

He disclosed that collaboration with the Energy Regulation Board (ERB) was helping to strengthen safety standards, ensure compliance and improve training for personnel involved in LPG handling and distribution.

"The industry is also advocating for a broader energy-mix approach to household energy use. Under this model, LPG can be prioritised for cooking and heating, while technologies such as solar can be used for lighting, allowing households to combine different clean-energy solutions according to their needs," he said.

Mr Chiluba further said the changing customer profile was another indication of the market's evolving growth potential.

He explained that while commercial users, including restaurants, have historically accounted for a significant share of LPG consumption, households were now emerging as the fastest-growing consumer segment.

Mr Chiluba said demographically, adoption was also moving beyond Zambia's major urban centres with growing demand in areas such as Kabompo, Solwezi and Kasama districts and other rural communities.

"This points to an expanding market as awareness, distribution networks and access to clean cooking solutions improve," he said.

Mr Chiluba said with household consumption gaining momentum, affordability initiatives widening access and clean-cooking awareness continuing to grow, the LPG industry was positioning itself for stronger expansion over the longer term.

Stanbic unveils Village Banking Account

By ANDREW MULENGA

STANBIC Bank Zambia has launched a new Village Banking Account to support individuals and communities build financial resilience as well as create long-term value, disciplined saving and financial management.

The new Village Banking Account is a dedicated banking solution designed to support savings and Chilimba groups, village banking associations, investment clubs and other collective savings initiatives across Zambia.

According to a statement, the new offering by Stanbic Bank would provide a secure, affordable and convenient way for groups to manage their funds while also accessing formal banking services and digital financial solutions.

In addition to providing a safe place to save, the account enabled groups to earn interest on accumulated funds, helping members grow their savings while maintaining easy access to their money when opportunities arise.

"Recognising the growing diversity of saving groups across the country, Stanbic Bank has developed a product tailored to the needs of groups seeking a secure and transparent way to manage collective funds, earn interest, access digital banking services and build stronger financial futures," read the statement.

Furthermore, it said that while many groups support community development and financial inclusion, others bring together professionals, entrepreneurs, families and friends saving towards specific objectives such as purchasing vehicles, financing education, covering household expenses, building homes, investing in property, growing businesses or pursuing other long-term wealth creation opportunities.

The statement said the account was created with zero monthly maintenance fees and other exciting features, making it cheap as well as accessible for all members of the public.

Stanbic head for personal and private banking, Eunice Mundia assured the bank's commitment to meeting client needs and providing solutions that enabled them to thrive.

"Whether a group is saving for groceries, a new vehicle, a construction project, a business investment or future opportunities, the Village Banking Account provides the tools and security needed to save confidently and achieve more together," Ms Mundia said.

She said this launch supported the bank's commitment to helping individuals and communities build financial resilience, achieve their goals and create long-term value through disciplined saving and responsible financial management.

Egg prices tumble in Siavonga

By SNIKE MZULAH

THE price of eggs in Siavonga has reduced by K10 per tray, bringing relief to households, small businesses and food vendors who depend on eggs for their daily needs and business.

A snap check conducted at Fishing Camps, Kanyelele and Siavonga Main Markets found that a tray of eggs, previously sold at K85, was now selling at K75.

The price of a single egg has also dropped to K2, from between K2.50 and K3 previously.

A local resident, Christine Hantimba, welcomed the reduction, saying the new prices would make eggs more affordable for families.

"Eggs are an important and relatively affordable source of protein, and the reduction in price will allow more people to include them in their meals," Ms Hantimba said.

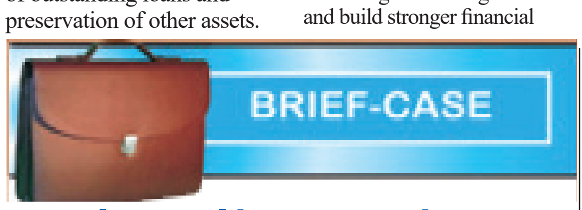
Harriet Chimuka, a vendor who sells boiled eggs, also welcomed the development, saying lower egg prices were likely to improve her profit margins.

Ms Chimuka called for the reduction in prices to be sustained, noting that frequent changes in the cost of food commodities made it difficult for small businesses and consumers to plan their budgets.

She expressed hope that the reduction in egg prices would continue and extend to other essential food commodities in Siavonga.

Poultry farmers and suppliers, on the other hand, said egg prices could be influenced by several factors, including the cost of feed, transportation, production levels and market demand.

The farmers have called for measures aimed at reducing production costs, particularly the high cost of poultry feed.



Formalising gold mining good initiative

THE Government's move to formalise gold mining in Zambia is a good move to generate revenue.

Through reviewing the law, the Ministry of Mines and Mineral Development wants to ensure that gold mining and marketing is formalised as a strategic mineral.

Therefore, all players should be licensed to ensure safety, and plans are underway in the second week of September to train Artisanal and Small Scale Miners in safe mining methods.

Zambia fast-tracks carbon credit verification programme

By KETRA KALUNGA

ZAMBIA has strengthened its capacity to generate and verify carbon credits with the procurement of five Toyota Land Cruiser vehicles to support the Eastern Province Jurisdictional Sustainable Landscape Programme (EP-JSLP).

The project has been implemented by the Government with support from the World Bank.

The vehicles procured through the United Nations Office for Project Services (UNOPS) at a cost of US$321,279.90, equivalent to K6.07 million, are expected to strengthen field operations across the 15 districts of Eastern Province.

Under the programme, climate-smart agriculture interventions are being implemented through the agriculture sector, while sustainable community forest management is being advanced through the forestry sector.

Ministry of Green Economy and Environment Permanent Secretary Douty Chibamba said the programme was expected to generate about 20 million tonnes of carbon credits by 2030.

He said this would be achieved through interventions designed to reduce deforestation and forest degradation while promoting sustainable land-use practices.

Speaking during the handover, Dr Chibamba said the vehicles were expected to improve field operations across Eastern Province, particularly in monitoring, reporting and verification (MRV).

Dr Chibamba said this would help in emission-reduction data collection, sustainable forest management, climate-smart agriculture and other activities aimed at reducing deforestation and forest degradation.

"Energy-efficient cook stoves were also being promoted to reduce dependence on wood fuel and associated emissions," he said.

Dr Chibamba said under the agreed Benefit Sharing Plan, revenues generated from the sale of carbon credits would be distributed among key stakeholders.

He said 15 per cent would be allocated to the Government and programme operations, 30 per cent to private carbon project developers while 55 per cent would go to communities across the 56 chiefdoms of Eastern Province.

World Bank Group Agriculture Economist Michael Bwalya said the vehicles would accelerate activities.

He said the Group stood ready to support the Government in forest management and also activities such as land-smart agriculture in the province.

At the same event, Zambia Environmental Management Agency (ZEMA) Director Human Resource and Administration Sipho Sinkamba commended the Ministry of Green Economy and Environment for its continued guidance, coordination, and institutional support to the project.

She said the ministry's commitment had been instrumental in ensuring that the programme continued to contribute to sustainable landscape management and climate change objectives.

ZEMA was supporting monitoring, reporting and verification of emission reductions generated through the programme.