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HAKAINDE HICHILEMA — 7TH PRESIDENT OF THE REPUBLIC OF ZAMBIA

Speech During the Official Opening of the Fourth Session of the Thirteenth National Assembly

Date: 13 September 2024

Location: National Assembly, Lusaka, Zambia

Occasion: Opening of the Fourth Session of the Thirteenth National Assembly

Madam Speaker,

President Hichilema delivered this address on 13 September 2024 to mark the opening of the Fourth Session of the Thirteenth National Assembly. The occasion also coincided with the centenary anniversary of Zambia's legislative body, which President Hichilema acknowledged as a significant milestone in the advancement of democracy and national development.

On debt restructuring, the President reported that following agreements with the Official Creditors Committee and Eurobond holders, Zambia had resumed servicing its external debt after defaulting in 2020. He outlined the four components of the debt — bilateral creditors, Eurobonds, commercial creditors, and domestic arrears — and reported significant progress in addressing all four.

On mining, President Hichilema reported that most outstanding issues at Mopani Copper Mines and Konkola Copper Mines had been successfully resolved and that both companies were back in business. At Mopani, International Resources Holdings (IRH) was investing a total of US\$1.1 billion, while de-watering of the mine had commenced. He also noted investments at Lubambe mine in Chililabombwe (US\$300 million by JCHX), the Kitumba Mining Project in Mumbwa District (US\$600 million by Sino Mine), a US\$2 billion mine in Mingomba by Kobold Metals and ZCCM-IH, and the Barrick Lumwana super pit development worth US\$2 billion. He noted that in Mumbwa District alone, over US\$800 million had been mobilised in three years, creating 2,500 jobs.

On energy, President Hichilema addressed the severe impact of the El Niño-induced drought on hydroelectric power generation. He outlined key initiatives to diversify Zambia's energy sources, including a 300-megawatt thermal power plant under construction in Maamba, solar electricity projects, and the introduction of the Electricity (Net Metering) Regulations of 2024 to encourage citizens to produce and share electricity with the national grid.

On agriculture, the President acknowledged the devastating impact of the drought and committed to importing maize from neighbouring countries to ensure food security. He reaffirmed the government's commitment to addressing the cost of living.

On tourism, President Hichilema noted a significant increase in international tourist arrivals during the first half of 2024 compared to the same period in 2023, and outlined efforts to enhance local tourism through collaboration with tourism establishments and expansion of promotional activities.

In closing, the President celebrated Zambia's achievements at the Paris Olympic Games 2024, commending the women's football team and highlighting Muzala Samukonga's bronze medal as a symbol of national determination and perseverance.

