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Copper Mining companies mull over listing of shares on Zambian bourse

Other than Kansanshi Copper Mines Plc which has sought to dual list its shares in Zambia and abroad, most of the multinational companies with operations in the country are undecided whether to partially list shares in Africa's leading copper producer to defray costs of raising capital for projects.

Recently, Commerce minister Emmanuel Chenda appealed to mining companies to consider listing on Lusaka stock exchange and a cheaper and nearest source of raising capital for their financial obligations while operating in Zambia.

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Presently, only Kansanshi Copper Mines, the world's eighth largest copper producer and a unit of First Quantum Minerals Limited, listed on the Australian bourse, has sought to open its shareholding to the public.

Others, including Vedanta Resources Plc's Konkola Copper Mines and Mopani Copper Mines, a unit of Glencore International AG of Switzerland, among others remain outside the local bourse.

With the reluctance by most mining companies to dual or partial list on the Lusaka Stock Exchange, despite its 20-years of operations as a local capital market, regulators and managers of the capital market are using "moral suasion" to excite the foreign multinationals to consider, says Security and Exchange Commission Secretary and Chief Executive, Wala Chabala.

"We have tried to persuade them to consider coming to the LuSe and list their shares for easy access to cheaper finances but we are still talking," he said in Lusaka today on the sidelines of the briefing of the media on the stock market's performance in the last quarter of 2013.

LuSE chief executive Officer, Brian Tembo said it has been the desire of the capital market in Zambia with 21 listed companies, to entice mining companies for access to cheaper capital to meet their project needs

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but many of them have remained silent despite the Government's desire to embrace them locally.

Two years ago Konkola Copper Mines (KCM) had indicated its desire to dual list on the London Metal Exchange as well as Lusaka's capital market but reversed its intentions citing market forces at play.

The Toronto, London and Lusaka Stock Exchange listed copper miner is owned by first quantum minerals and is one of Zambia's most tax compliant companies. It had by the end of 2012 since its inception in 2006 paid the government about US\$1.6 billion in form of taxes.

It had planned to also spend about \$16 million or K80 billion kwacha by the end of 2012 under its corporate social responsibility programme, said its spokesperson, Godfrey M'siska recently.

Kansanshi mine has a labour force of about 6000 people and is the largest tax payer in the country as it pays about \$1.5 million daily to the Government treasury.

By the end of 2010, it had produced about 231,000 tons of copper and 110 tons of gold which it exported outside the country.

Kansanshi Mining plc operates one of the largest copper mines in Africa. It is 20 percent owned by ZCCM-IH and 80 percent by First Quantum Minerals.

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November
2015

October 2015

September
2015

August 2015

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Currently, Kansanshi has capacity to produce 250,000 tonnes of copper up from 100,000 when the mine opened, the company said on its website.

The multi-stage expansion project, when operational, will ramp up copper production to 400,000 tonnes and will also significantly increase the gold output. The project is expected to be completed by 2015.

Source: [Mining News Zambia](#)

January 13th, 2014 | [Industry](#) | [0 Comments](#)

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Copper, Cobalt & Gold

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Energy & Coal

- ▶ Maamba Collieries

Real Estate

- ▶ Trinity Park
- ▶

ZCCM-IH Address

Mining	▶ Copperbelt Energy Corporation	Investments House	Mukuba Pension House, 5309
▶ Mopani Copper Mines		▶ Other properties	Dedan Kimathi Road, P O Box
▶ Konkola Copper Mines	Lime Stone & Cement	Gemstone	30048, Lusaka
▶ Lubambe Copper Mine	▶ Ndola Lime Company	▶ Kariba Minerals	10101, Zambia
▶ NFC Africa Mining		Financial Services	Phone: +260 (01) 221023
▶ Chibuluma Mines	Environmental & Technical Services	▶ Investrust Bank	Email: corporate@zccm-ih.com.zm
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