

COMPANY SEEKS FUNDING/PARTNER TO ESTABLISH A CAGE FISH FARMING PROJECT IN ZAMBIA

Synopsis of the Cage Fish Farming Project

- Bangweulu Investments Limited is a Zambian company whose principal shareholders are the Chiefs from eight Chiefdoms along Lake Bangweulu of the Luapula Province.
- The company intends to establish cage fish farming in each of the eight Chiefdoms.
- The cage fish farming project is intended to create wealth amongst the families and communities in the area as well as create employment.

Project Location

- Located along the shores of the Lake Bangweulu in Samfya District, Luapula Province, about 780km from the capital, Lusaka, and 210 Km from the Copperbelt Province. Easy access to domestic and export markets.
- Permanent water surface area of Lake Bangweulu is 3,000 square kilometres. Combined area of the lake and the wetland is 15,000 square kilometres.

Business Model

- The project is envisaged to have a total of 32 cages (approximately 4 cages in each Chiefdom).
- Estimated annual production at peak is 12,000MT.

Market Analysis

- Current national demand of fish in Zambia stands at around 145,000MT per annum while the current national supply is estimated at about 85,000 giving a projected supply gap of about 60,000MT per annum.
- Demand for fish is strongly growing in Zambia in response to population growth (3.2% per year) and increasing urbanization. It is estimated about 6,000 MT of fish is imported per year.
- Demand is likely to increase as fish is the cheaper alternative source of protein for families in Zambia.
- Supply is constrained by reducing populations of fish in their natural environments across the country hence making cage fishing an attractive opportunity

Financials

- Investment requirement: The project requires about US\$1.8 million in the first phase and US\$5 million in the second phase.
- Preferable mode of financing is through a grant. Alternatively it could be funded through project financing.

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