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ZSE Statistics

Item	Closing	% Change	Major Movers	Price	% Change
Industrial Index	134.85	-	DAWN	1.67	0.60
Mining Index	32.97	-	DELT	85.00	0.31
Total Volumes '000'	1,386.53	(0.40)	-	-	-
Total Value 'US\$ '000'	126.50	(0.70)	-	-	-
Active Counters	7.00		-	-	-
Advances: Declines	2:3		-	-	-

Dual Listings	Price	USD Equivalent	Major Decliners	Price	% Change
ABCH (BWP)			BIND	2.00	(20.00)
PPC (ZAR)			NAMP	2.49	(11.07)
Hwange (ZAR)			PHL	9.20	(2.13)
Old Mutual (ZAR)			OK	-	-
			-	-	-

Corporate Calendar

Calendars	
Zimbabwe	
September 7- September 11	
Monday	
Tuesday	
Wednesday	
Thursday	
Friday	LDR FOR CBZ INTERIM DIVIDEND; RATE 0.212 C
	LDR FOR FBC INTERIM DIVIDEND; RATE 0.149 C

Zimbabwe Press Summary

Govt to set up audit boards for ministries (*Herald*, Tuesday September 8, Pg B1)

Government is planning to set up audit committees in all ministries to enhance transparency and ensure that audit findings are implemented. In an interview, Auditor General Mildred Chiri said the Finance and Economic Development Ministry was working on modalities to introduce the committees which are in line with the Public Finance Management Act .

Economic Planning ministry acts on plan (*Herald*, Tuesday September 8, Pg 3)

The Economic Planning and Investment Promotion Ministry is crafting an Investment Policy, which seeks to position Zimbabwe as an attractive investment destination in line with the 10-Point Plan for economic growth announced by President Mugabe in his recent State of the Nation Address. The policy is expected to be tabled before Cabinet this month and will define the role of public and private sectors and harnessing of foreign direct investment for productive capacity-building and enhancing international competitiveness. Further, the ministry is working on transforming the Zimbabwe Investment Authority into a one-stop shop. Economic Planning and Investment Promotion secretary Desire Sibanda said yesterday that they would soon introduce an investment handbook to guide investors on how to invest in Zimbabwe.

Govt meets IMF targets (*NewsDay*, Tuesday September 8, Pg 13)

Zimbabwe has met some of the targets under the supervised economic reform programme by the International Monetary Fund (IMF), the lender's head of delegation Domenico Fanizza has said. The IMF team is in the country for a second review of the Staff-Monitored Programme (SMP). The mission will end on September 11. Fanizza yesterday told the Parliamentary Portfolio Committee on Finance and Economic Development that the second review was progressing well and Zimbabwe should continue to put more effort. The committee is chaired by Mutoko South MP David Chapfika .

Zim to engage creditors in Lima (*Herald*, Tuesday September 8, PgB1,)

Zimbabwe is intensifying engagement with global creditors to seek out an accommodation on debt arrears and is targeting key international financiers on the sidelines of the annual meetings of the multilateral institutions in Lima next month. Finance and Economic Development Minister Patrick Chinamasa expects that an accommodation with the creditors will open access to international capital. Chinamasa told a press briefing with visiting IMF Africa Group 1 Constituency executive director Chileshe Mpundu Kapwepwe that engagement is intended to get to an accommodation with the creditors so that Zimbabwe could start enjoying benefits of membership with global financial institutions.

Zimbabwe plans to clear \$1.8 bln arrears (*NewsDay*, Tuesday September 8, Pg 13)

Zimbabwe is looking towards a strategy to clear the combined \$1.8 bln in arrears owed to the African Development Bank (AfDB), International Monetary Fund (IMF) and the World Bank, a move that will enable the country to access capital from the three financial institutions. Speaking at a Press conference yesterday, Finance minister Patrick Chinamasa said the options that the country will pursue to clear the arrears were to be ascertained as it was too early and depended on the goodwill of creditors. "We are looking at a strategy to clear the \$1.8 bln arrears. When we do so, this opens up engagement with the Paris Club, mostly creditors from the Western countries." The country owes both internal and external creditors \$8.4 bln.

CBZ channels \$337 mln into agriculture (*Daily News*, Tuesday September 8, Pg 10)

CBZ Holdings says it has so far disbursed nearly \$340 mln in loans to the agriculture sector in the 2014/2015 farming season. The group's CEO Never Nyemudzo said CBZ was committed to revive Zimbabwe's agriculture sector and would increase its loan book in the coming farming season. "As at June 30, 2015 we had an agriculture loan book of \$337 mln and our budget for

2015/2016 season is \$50 mln,” he said.

‘New card system to spur ZB Bank growth’ (NewsDay, Tuesday September 8, Pg 14)

ZB Financial Holdings (ZBFH) has said the introduction of the new multipurpose card system (Smartvista) will take its banking unit, ZB Bank, to greater heights. The group posted a \$4.1 mln profit for the half-year ended June 2015 compared to a loss of \$1.2 mln in the same period last year, attributed to a raft of cost-cutting measures. Speaking at the Bulawayo media cocktail on Saturday, ZBFH group corporate services head Shadowsight Chiganze said the introduction of the new product and a raft of cost-cutting measures will spur the bank to growth.

TelOne posts profit, seeks govt hand on legacy loans (NewsDay, Tuesday September 8, Pg14)

TelOne posted an operating profit of \$1.6 mln in the 6 months to June 30 despite a fall in revenue and the government-owned telecommunication provider said it was seeking shareholder hand to extinguish legacy loans. The legacy loans amounting to \$322 mln were inherited after the unbundling of the then Postal and Telecommunications Corporation (PTC). PTC was unbundled into TelOne, NetOne and Zimpost. In a statement accompanying the financial results for the half year-ended June 30, TelOne board chairman Charles Shamu said the removal of the debt from the balance sheet would allow the company to access loans at reasonable rates.

Dangote takes swift action on deals (Herald, Tuesday September 8, Pg1)

Nigerian multi-billionaire Aliko Dangote wants quick implementation of the investment deals he has agreed with Zimbabwe as shown by a high-powered delegation of technocrats that arrived in Harare yesterday. The 6-member delegation is led by Abdul Mukhtar who said they were here as promised by Dangote during his visit last week. “We are here to further interests shown by Mr Dangote who was here last week. We will only leave Zimbabwe when all business deals are sealed,” Mukhtar said. Dangote’s team comprises lawyers and geologists who are in Zimbabwe to deal with the legal paperwork required for the investment deals in power generation, coal mining and cement manufacturing to take off. The team also includes a Zimbabwean, Rumbidzai Sithole, who is the Dangote Group corporate strategy specialist. Soon after arrival, the technocrats from the Dangote Group held a joint meeting with various ministries that was chaired by Deputy Chief Secretary to the President and Cabinet Justin Mupamhanga.

Low nickel prices threaten BNC smelter (Daily News, Tuesday September 8, Pg 11)

Mwana Africa’s Zimbabwean unit, Bindura Nickel Corporation, has expressed concerns over weak international nickel prices which are threatening to delay completion of its smelter. Mwana Africa executive chairman Yat Hoi Ning last week said the group was considering options to boost capacity and enable work to continue at the Bindura situated site.