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ZSE Statistics

Zimbabwe Stock Exchange

Item	Closing	% Change	Major Movers	Price	% Change
Industrial Index	133.98	(0.01)	ZPI	0.80	1.27
Mining Index	25.94	-	DELT	85.00	0.29
Total Volumes '000'	4,720.58	(0.22)	-	-	-
Total Value 'US\$ '000'	2,848.27	2.54x	-	-	-
Active Counters	9.00		-	-	-
Advances: Declines	2:2		-	-	-

Dual Listings	Price	USD Equivalent	Major Decliners	Price	% Change
ABCH (BWP)			EDGA	7.50	(6.25)
PFC (ZAR)			OK	6.30	(3.08)
Hwange (ZAR)			-	-	-
Old Mutual (ZAR)			-	-	-
			-	-	-

Corporate Calendar

Calendars

Zimbabwe

September 14- September 18	
Monday	
Tuesday	
Wednesday	Pearl Properties Interims and Analysts Briefing (2pm , Royal Harare Golf Club)
	FML Interims and Analysts Briefing (3pm, Royal Harare Golf Club)
Thursday	RTG Interims and Analysts Briefing (3 pm, Jacaranda 2, Rainbow Towers)
Friday	

Zimbabwe Press Summary

Zim seeks \$1.8 bln gap loan (*businessdigest*, Friday September 18, Pg 3)

The Zimbabwean government has an uphill task to raise \$1.8 bln from financial institutions or development partners across the word by year end as part of efforts to unlock fresh funding from the International Monetary Fund, World Bank and the African Development Bank. Although the AfDB has committed to a financing scheme to help clear government's arrears by December 2016, Zimbabwe wants to make good on the deal, together with 2 other related transactions to pay arrears owed to the IMF and the World Bank, by year end.

Zim to establish ports authority (*Daily News*, Friday September 18, Pg 10)

Zimbabwe is set to establish a National Ports Authority aimed at improving the state of infrastructure and clear bottlenecks at the country's various ports of entry. This comes after President Mugabe on Wednesday said a National Border Ports Authority Bill would be tabled in Parliament to pave way for the creation of the authority.

Zim companies miss UN windfall (*NewsDay*, Friday September 18, Pg 13)

Zimbabwean companies last year supplied goods and services worth \$100 000, down 28% from 2013, to the United Nations Development Programme (UNDP)'s procurement division, a clear indication that companies in the country were failing to utilise the system, data from UNDP has shown. Addressing participants at the inaugural United Nations Procurement Division vendor briefing and registration seminar in Bulawayo recently, UNPD official Bruno Maboja said last year Zimbabwe supplied goods and services worth \$100 550, down from \$140 273 supplied in 2013. He said in 2014, the UN procured goods and services worth \$3.2 bln and this presented a huge opportunity for local companies.

CZI to set up roadmap to revive farming sector (*Herald*, Friday September 18, Pg B2)

The Confederation of Zimbabwe Industries is in the process of setting up an agri-business forum with farmers to devise a roadmap to revive the sector, an official has said. CZI president Busisa Moyo said the industry representative body has already established an ad hoc committee to engage farmers on a sustainable strategy to revive the sector. He said Zimbabwe's industrial base has been built on the foundation of a vibrant agricultural sector and it is critical that a forum be created at the top stakeholder grouping. The sector provides more than 60% of manufacturing industry's raw material requirements. This comes at a time when government has been urged to aggressively engage private companies in the agricultural value chain to come up with incentives that would to encourage them to support agriculture through financing mechanisms such as contract farming.

Mines, Minerals Act amendments a pipe dream (*NewsDay*, Friday September 18, Pg 7) Amendments to the Mines and Minerals Act to make minerals exploration more transparent, accountable and sustainable seem unlikely after President Mugabe did not mention the issue when he announced 23 Bills to be brought before Parliament during the Third Session of the Eighth Parliament. During the previous session of Parliament in 2014, Mugabe announced that the Executive would bring the Mines and Minerals Act before Parliament for amendments, but nothing was done until the session expired. In March, Mines and Mining Development deputy minister Fred Moyo, however, told Senate that finalisation of amendments to the Mines and Minerals Act were underway and that a draft Bill was already in place.

ZMDC signs Kamativi JV (*Herald*, Friday September 18, Pg B1)

Resuscitation of operations at Kamativi Tin Mine inched a step closer yesterday after the Zimbabwe Mining Development Corporation (ZMDC) and a Chinese company, Beijing Pingchang Investments, signed a joint venture agreement. Beijing Pingchang Investments invested \$102 mln into the mine that stopped operations in 1994 with indications that it has reserves amounting to 100 mln tonnes. The Chinese company takes up 49% while government through its mining arm, ZMDC retains the controlling stake of 51% in line with the country's indigenisation policy. ZMDC board chairperson, David Murangari signed on behalf of ZMDC while Beijing Pingchang Investments chief representative in Zimbabwe, Shouming Lin signed on his company's behalf.

NIEEB demands explanation on Mwana board changes (*Herald*, Friday September 18, Pg B24)

The National Indigenisation and Economic Empowerment Board has demanded a written explanation from Mwana Africa regarding changes to its board of directors. This follows an overhaul of the board of directors at Mwana Africa after majority shareholder, China International Mining Group, took over as board chair in July. NIEEB chief executive Wilson Gwatiringa in an interview said that they have held meetings with directors of Mwana about a number of issues at the group. As such, NIEEB has directed the multi-commodity mining group to submit written explanations about management and director changes in the group and its units

No takers for Tetrad (*businessdigest*, Friday September 18, Pg 1)

There no bids for the tender to buy the entire shareholding of Tetrad Investment Bank, at the second time of asking. Tetrad is under the provisional judicial management of the Deposit Protection Corporation. DPC public relations manager Allen Musadziruma said the committee overseeing the bidding process was not in a position to comment but informed sources said no one came forward to put in a bid to acquire the shareholding of the troubled financial institution.

African Century on verge of setting up local bank (*businessdigest*, Friday September 18, Pg 1)

African Century is on the verge of establishing a bank in Zimbabwe after receiving a licence from the Reserve Bank of Zimbabwe. Shareholders of African Century are African Century Leasing Ltd Mauritius and the Management Staff here Scheme. African Century also has a significant stake in NMB Bank. According to sources, the setting up of the bank is now at an advanced stage with the company creating branches among other key structures in the country.

Econet to launch cross border remittance (*Herald*, Friday September 18, Pg B1)

Zimbabweans in South Africa will from next month be able to send money home directly through EcoCash following approval of the service in South Africa. Econet and its partners have received all the necessary approvals from the South African authorities and are nearing completion of a successful soft launch. In an update, Econet said it has been working with its South African partners since the beginning of August on a two-hundred customer "soft launch". As such, the direct to EcoCash cross border cash remittance service has seen the company training registration agents, enabling and verifying the interlinked systems and ensuring regulatory compliance of the end to end processes. Econet has partnered its massively popular EcoCash service with a South African company called Flash Mobile Vending, a subsidiary of retail giant Pepkor. The telecoms operator said Pepkor's mobile vending solution is used by more than 60 000 informal sector small business shop owners throughout South Africa.

Alexander Forbes rebrands (*NewsDay*, Friday September 18, Pg 13)

Alexander Forbes Zimbabwe has rebranded to Willis Faber Dumas and Roland (WFDR) Risk Services (Pvt) Ltd and is eyeing a 25% market share by the end of 2016. WFDR general manager Mapiye Chigorondondo told journalists on Wednesday that the top three insurance brokers have a combined market share of 40%, presenting an opportunity for other players to increase market share. "You find that we are one of the top three brokers in the industry and you find that the top three insurance brokers control 40% of the market. We must be 10% or so of that, so as our target for the entire market we are looking at around 20% to 25%," Chigorondondo said.

Proplastics posts \$262 000 profit (*NewsDay*, Friday September 18, Pg 13)

Proplastics Limited has posted a profit of \$262 896 for the first six months ending June 30, a 43% rise over the same time period last year on the back of an increase in revenue. Sales volumes increased by 11% to 1 948 tonnes, which led to an increase in turnover by 13% to \$6.6 mln. Speaking at an analysts briefing in Harare yesterday, Proplastics chief executive officer, Kuda Chigiya said the company would leverage on the cash-generating capacity of the business.

MedTech narrows losses (*Daily News*, Friday September 18, Pg 10)

MedTech Holdings Limited recorded an improved performance for the half year with a loss before tax of \$78 156, a 75% improvement on prior period, the group said. In a statement accompanying the group's financials, MedTech chairperson Rose Mazula said the group recorded a 6% increase in revenue from \$6.1 mln for the period under review.

Regards

37 Victoria Drive, Newlands
HARARE, Zimbabwe
Tel : +263 4 788257/8
website: www.invictus-capital.com
email: research@invictus-securities.com