



MAIN STORIES

**The Road to Elections:
The Current State of
Play**

**Trying to Save the
Zim Dollar**

**Talks on Debt
Restructuring**

HIGHLIGHTS

- President Emmerson Mnangagwa proclaimed 23 August 2023 as the date for the harmonised elections.
- African Development Bank President Akinwumi Adesina said the full weight of re-engagement with the international community would depend not just on the election, but the entire electoral process that guarantees a credible election.
- On 31 May, parliament passed the Patriotic Bill that outlaws criticism of the country's government. The head of the Human Rights NGO Forum said the bill is "the most draconian law that we have seen in Zimbabwe."
- The Central Intelligence Organisation (CIO) has reportedly "secretly taken over the running of national elections" from the military, through a structure called Forever Associates Zimbabwe (Faz).
- The Zimbabwe Electoral Commission (Zec) opened its voters roll inspection exercise on 27 May and Faz members were manning several polling stations, mostly in the rural areas which resulted in some voters failing to check for their names.
- The Zimbabwe dollar crashed by 58,6% against the United States dollar in May alone from \$1,059 to the greenback at the start of the month to \$2,557 on the auction market at the end of the month.
- On 29 May, Finance Minister Mthuli Ncube introduced new measures to stabilise the economy and the depreciating Zimbabwe dollar. The additional measures include that the government will also assume all foreign currency debts from the Central Bank (RBZ); and treasury will now fund the Zimbabwe Dollar component of the 25% foreign currency surrendered by exporters.

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- Adesina said that sanctions were driving Zimbabwe further into unsustainable debt.
- The US will not participate in any financing options for Zimbabwe's arrears clearance and debt restructuring process through the AfDB or otherwise as long as the sanctions it imposed on the country are still in place.
- Mozambique's ex-president, Joaquim Chissano said that the crisis in Zimbabwe was having "terrible consequences" for the region.
- South Africa's Finance minister Enoch Godongwana said any challenge faced by Zimbabwe would have spill over effects into the SA economy and "a resolution of its debt crisis is a resolution to SA's problems."
- Zimbabwe is ranked 126 out of 180 countries (1=best; 180=worst) on the 2023 World Press Freedom Index, published by Reporters Without Borders, up from 137 in 2022.
- A new report was launched at a meeting of human rights defenders in Zimbabwe titled "A Short History of Organised Violence and Torture in Zimbabwe (1972-2020)". The report considers that organised violence and torture (OVT) is likely in 2023 elections.
- The government is taking delivery of up to 50 Russian helicopters. Eighteen Ansat helicopters were handed over at Robert Gabriel Mugabe International Airport on 18 May.
- The AfDB states in its 2023 African Economic Outlook (AEO), published on 24 May 2023 that real GDP is projected to recover to 3.2% in 2023 and 2024.
- Zimbabwe's annual consumer price inflation rose to 86.5% in May 2023, up from 75.2% in April.
- According to the RBZ, during the first quarter of 2023 the trade balance worsened by 26.6% to US\$621.8 million compared to a deficit of US\$491 million recorded in the last quarter of 2022.



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- The government announced on 11 May that businesses would from May 15 be allowed to keep all foreign exchange earned from local sales. The government also lifted all restrictions on the importation of basic goods.
- Business leaders are concerned that Mnangagwa's administration is seeking to institute price controls after the cabinet resolved to engage manufacturers, retailers and other businesses over the spate of price increases.
- Zimbabwe, which roiled the global carbon credits industry by cancelling offset programs, will now give producers of the securities two months to comply with new rules, including handing the state half of their revenue.
- The government summoned the Chargé d'affaires at the US Embassy in Harare, Elaine French, over what it called "unacceptable" behaviour following the US embassy in Harare's tweet encouraging Zimbabweans to "register to vote and make sure your voice is heard."
- Minister of Foreign Affairs and International Trade, Frederick Shava, underscored Zimbabwe's commitment to scaling up cooperation with China and borrowing from the Chinese experience, while lashing out at the US for mixing up development issues "with ... aspects of human rights."

