



MAIN STORIES

Chamisa Leaves the
CCC

Budget Changes

Views on 2024
Prospects

Cholera

HIGHLIGHTS

- Nelson Chamisa, the leader of the Citizens Coalition for Change (CCC), on 25 January 2024 said he was leaving the party with immediate effect because it had been hijacked by proxies of President Emmerson Mnangagwa's ruling ZANU-PF.
- Chamisa stated that he would be launching a broad citizens movement in the near future "whose form will be determined by the outcome of the consultations that will emerge with various stakeholders."
- ZANU-PF won all six of parliamentary by-elections on 3 February, meaning it now holds a two-thirds majority in parliament.
- Treasury said in a statement on 8 January 2024 that it revised measures introduced through the 2024 Budget. As a result, amongst others, the special surtax on sugar content on specified beverages has been adjusted to US\$0.001 /gram from US\$0.02 and cotton seed and soya beans and its derivative products will be included in the VAT exemption schedule.
- IH Securities has warned that the country faces a difficult economic situation in the year ahead on the back of a poor agricultural season and waning commodity prices on the global market.
- Zimbabwe's regulatory landscape remains unpredictable after a record 241 statutory instruments (SIs) were promulgated in 2023, according to Fincent Securities.
- Zimbabwe recorded 20,446 suspected cholera cases and 452 confirmed and suspected deaths from 12 February 2023 to 24 January 2024.
- According to the World Economic Forum (WEF's) Global Risks Report 2024, the top five risks identified by the Executive Opinion Survey (EOS) for Zimbabwe are: 1) Economic downturn; 2) Energy supply shortage; 3) Inflation; 4) Unemployment; and 5) Involuntary migration.

ZIMBABWE



- ZA court freed former CCC MP, Job Sikhala, after nearly 600 days of pre-trial detention on charges of inciting public violence in 2022.
- Human Rights Watch said in its 2024 World Report that the government's failure to investigate and prosecute abuses primarily committed by ruling ZANU-PF party supporters and state security forces entrenched the culture of impunity.
- Zimbabwe is ranked 149 out of 180 countries in Transparency International's 2023 Corruption Perceptions Index (CPI: 1=clean; 180=highly corrupt). Zimbabwe was ranked 157 out of 180 countries in Transparency International's 2022 CPI.
- The World Bank said in its January 2024 Global Economic Prospects (GEP) that the economy is projected to grow by 3.5% in 2024, down from projected growth of 3.6% in its 2023 report.
- The annual inflation rate quickened for the third month to hit a ten-month high of 34.8% in January 2024, up from 26.5% in December.
- On 30 January 2024, the Zim Dollar weakened past 10 160 per US dollar in the spot market for the first time since it was reintroduced in 2019.
- The Government said it would distribute food aid to 2.7 million people who are food insecure from January up to March 2024.
- ZANU-PF hailed the South African government for its application to the International Criminal Court (ICC) at The Hague seeking the declaration of Israel's military assault on Gaza an act of genocide.
- The United States (US) has stopped participating in the Zimbabwe Structured Dialogue Platform on Debt Clearance for restructuring Zimbabwe's US\$17.7 billion debt due to lack of progress on democratic reforms, voter fraud and political violence targeted at opposition parties.



ZIMBABWE



- The Industry Ministry of Belarus, Aleksandr Rogozhnik and the Ministry of Industry and Trade of Zimbabwe, Sithembiso Gile Gladys Nyoni signed a memorandum of cooperation, to raise the bilateral relations to a higher level.
- The Zimbabwe Republic Police (ZRP) will get training assistance on modern policing technology from Belarus following the signing of a MoU between the two countries.
- Zimbabwe and Mozambique agreed to refurbish and extend the railway line that stretches from Machipanda to Mutare within the next three months.



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