



MAIN STORIES

Government Trying to Force Transactions in ZiG as Traders Reject the Currency

Mnangagwa's State of the Nation Address

'Mnangagwa 2030': Speculations Rife of Standing For a 3rd Term

Mnangagwa-Chiwenga Power Struggle: Mnangagwa's Aborted UN Trip

Zimbabwe to Proceed with Elephant Cull

HIGHLIGHTS

- The Zimbabwe Gold (ZiG) currency is witnessing its longest losing streak and has reached its weakest point against the US dollar since it was launched in April 2024. Its value dropped from ZiG14/US\$1 to ZiG25 in a single day after the Reserve Bank sold the currency to banks at a rate lower than the official exchange rate. Meanwhile, the government and central bank are stepping up measures to force the use of ZiG, instead of foreign currency.
- President Emmerson Mnangagwa has delivered his State of the Nation Address (SONA) and opened the second session of the 10th Parliament. The most significant detail of the SONA speech was his commitment to set aside 50% mining royalties to shore up foreign reserves.
- On the sidelines of the Forum on China-Africa Cooperation (FOCAC) Summit in Beijing, President Mnangagwa once again reiterated that he would not be running for a third term in office in 2028.
- President Mnangagwa abruptly cancelled his trip to attend the United Nations General Assembly (UNGA) amid a 'tight schedule'. This came after a helicopter crash where he was supposed to be on board. Mnangagwa reportedly suspects Vice-President Constantino Chiwenga of being behind the crash.
- Zimbabwe will cull 200 elephants to address food shortages caused by the extreme drought, where the meat will be given to local communities.
- Zanu-PF Women's League plans to field its chairperson Mabel Chinomona at the party's Elective Conference in October to challenge Vice-president Constantino Chiwenga as the successor to Emmerson Mnangagwa come 2028.
- The main opposition, the Citizens Coalition for Change (CCC), is in disarray amid a leadership struggle where the party's secretary general Sengezo Tshabangu is pushing to take full control of the party.

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- Opposition leader Nelson Chamisa's newly formed Blue Movement is reportedly leveraging CCC structures to rally support, raising concerns about the movement's potential challenges and the possibility of facing a fate similar to its predecessor.
- A report published by London-based organisation World Economics focusing on governance has rated Zimbabwe with the worst rating, Grade E, on its performance across crucial governance metrics.
- The National Assembly has passed the Finance Bill 2024 which would bring about a number of amendments to several acts to do with taxation. The Bill is before the Senate for adoption.
- President Mnangagwa has asked Parliament to finalise the controversial Private Voluntary Organisations (PVO) Bill which would give the government powers to limit the operations of non-governmental organisations (NGOs) and shut them down if they are deemed as being 'counter-productive' to the State.
- Finance, Economic Development, and Investment Promotion Minister Mthuli Ncube disclosed that the government spent US\$17 million in unbudgeted funds on 237 twin-cab vehicles for traditional chiefs earlier in 2024.
- The government wants to deploy monitoring teams to mines to ensure that all gold being produced is supplied to the State's sole authorised buyer Fidelity Gold Refinery (FGR), as a means of clamping down on illegal gold flows.
- The Republic of Korea, India, Belarus and Rwanda have donated funds and humanitarian aid to Zimbabwe to combat the drought.
- A report published by the World Bank indicates that Zimbabwe faces a high risk of groundwater drought.
- The United Kingdom (UK) has signed 33 trading agreements with countries in the Pacific, Caribbean and Africa under the Eastern and Southern Africa Economic Partnership Agreement (UK-ESA-EPA). Zimbabwean traders are granted duty-free access to the UK market under the scheme.



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- .A mere 200 Zimbabwean firms are taking advantage of the European Union's (EU) Economic Partnership Agreement (EPA) that grants Zimbabwe duty-free and quota-free access to the bloc's market.
- The City of Bulawayo has increased water-shedding from 120 hours to 132 hours.
- The government will pay an initial US\$20 million in October to foreign white and local black farmers who lost land in farm seizures under former president Robert Mugabe in the early 2000s.
- A ruling by the Harare High Court stipulates that chrome ore concentrates and ferrochrome alloy cannot incur mining royalties upon disposal/selling as they do not classify as "minerals, but mineral-bearing products".
- State power utility Zimbabwe Electricity Supply Authority (ZESA) and Indian firm Jindal Steel & Power Ltd struck a US\$800 million deal for the refurbishing of the six generation units at the Hwange thermal plant.
- The state-owned railway operator National Railways of Zimbabwe (NRZ) has opened its network up to private operators to boost freight volume capacity.
- Elon Musk's aeronautics and internet service company SpaceX officially launched its uncapped satellite internet service Starlink in Zimbabwe.
- Russia is offering training in nuclear power and the space industry to Zimbabwe.
- Zimbabwe is exploring all legal avenues, including international arbitration, to recover 17 fire trucks that were seized by Lithuania in March 2023 while being shipped from Belarus, which is under European Union (EU) sanctions. Lithuania plans to donate the trucks to Ukraine.

