PRESS STATEMENT

FALSE AND MALICIOUS ARTICLE CONCERNING THE RESERVE BANK OF ZIMBABWE CARRIED IN THE BUSINESS TIMES EDITION OF 29 AUGUST - 4 SEPTEMBER 2019

The *Business Times* edition of 29 August – 4 September 2019 carried an article headlined *"Bosses implicated in gold smuggling"*, with the subtitle *"RBZ, two Harare businessmen 'behind intricate underhand dealings'"*.

The Reserve Bank of Zimbabwe (the "Bank") wishes to advise members of the public that the article alleging involvement of Bank officials in gold smuggling and "underhand dealings" is mischievous, false and malicious. The Bank dismisses the false article with the contempt it deserves.

The article is well calculated to tarnish the image of the Bank, and ultimately that of the country and its leadership, and cause unnecessary panic and despondence through misinforming the public.

The Bank notes, with concern, that the article is yet another piece of fake news which is meant to harass and instil fear in the Bank from carrying out its mandate of price and financial stability.

The Bank has taken note with satisfaction that the *Business Times* has retracted its damaging article. Going forward, the Bank would like to advise all stakeholders, including distinguished members of the press, to approach the Bank to seek clarification regarding such matters to avoid character assassination through uninformed assertions.

Meanwhile the Bank will continue to support the Gold Development Initiative to enhance gold production in the country. To date Fidelity Printers & Refiners has disbursed ZWL$130 million to the gold sector.

Dr J P Mangudya
Governor

30 August 2019