



ZIMBABWE

ANNUAL PUBLIC DEBT BULLETIN

2021 FINANCIAL YEAR

MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT

Zimbabwe Public Debt Management Office



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The Annual Public Debt Bulletin is an annual publication of the Zimbabwe Public Debt Management Office, produced in line with the provisions of the Public Debt Management Act (Chapter 22:21.)

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LIST OF ACRONYMS

AfDB	African Development Bank
ADF	African Development Fund
BADEA	Arab Bank for Economic Development in Africa
DMFAS	Debt Management and Financial Analysis System
DSF	Debt Sustainability Framework
DOD	Disbursed Outstanding Debt
EDDC	External and Domestic Debt Management Committee
EIB	European Investment Bank
FDI	Foreign Direct Investment
GoZ	Government of Zimbabwe
IDBZ	Infrastructure Development Bank of Zimbabwe
IFAD	International Fund for Agricultural Development
IFIs	International Financial Institutions
IMF	International Monetary Fund
INA	Interest Arrears
IR	Interest Rate
LIC	Low Income Country
MDBs	Multilateral Development Banks
MoFED	Ministry of Finance and Economic Development
MTDS	Medium-Term Debt Strategy
NDF	Nordic Development Fund
OFID	OPEC Fund for International Development
PC	Paris Club
PPG	Public and Publicly Guaranteed
PRA	Principal Arrears
PTA	Eastern and Southern African Trade and Development Bank
RBZ	Reserve Bank of Zimbabwe
TDB	Trade and Development Bank (formerly PTA)
ZEPRE	PTA Reinsurance Company
ZEDTC	Zimbabwe Electricity Transmission and Distribution Company
ZPC	Zimbabwe Power Company
ZPDMO	Zimbabwe Public Debt Management Office

CURRENCY ACRONYMS

CHF	Swiss Franc
CNY	Chinese Renminbi
EUR	Euro
GBP	Great British Pound
NOK	Norwegian Kroner
SEK	Swedish Kroner
INR	Indian Rupee
JPY	Japanese Yen
KWD	Kuwait Dinar
SDR	Special Drawing Rights
US\$	United States Dollar
ZWL\$	Zimbabwe Dollar

PREFACE

The main objective of publishing Annual Public Debt Bulletins is to provide stakeholders with timely and comprehensive public debt information and data regarding both external and domestic debt position of the country, detailing the stock of public debt and its main features. The provision and publication of public debt information on a regular basis is part of our public debt management reforms aimed at ensuring debt accountability and transparency.

The Bulletin provides information on public debt as at end December 2021 as follows:

- Total public debt;
- Domestic debt;
- External debt;
- Domestic financing;
- Special Drawing Rights;
- Costs and risks of existing stock of debt; and
- Contingent liabilities.

Public debt information is also published in the Statement of Public Debt, which accompany the National Budget Statement; the Mid-year National Budget Review, the Annual Borrowing Plan, and in the Estimates of Expenditure (Blue Book). In addition, the ZPDMO reports on public debt to Parliament through the Report on Public Debt.

To broaden the scope and coverage of public debt, the ZPDMO is working on collecting and compiling the data on contingent liabilities from all public sector entities. This will improve public debt reporting, and will enhance monitoring and management of debt, including risk management.

In addition, the Bulletin also includes Annexes of various debt tables, to allow stakeholders to customize and undertake detailed analysis of public debt.



A.N. Bvumbe

Head: Zimbabwe Public Debt Management Office

Chairperson: External and Domestic Debt Management Committee (EDDC) Working Party

MACROECONOMIC DEVELOPMENTS AND TOTAL PUBLIC DEBT

Macroeconomic Developments

1. The Covid-19 pandemic hit the country at the beginning of 2020, to which Government swiftly responded by introducing restrictions and lockdowns in March 2020 to curb the spread of the virus. These measures managed to contain the Covid- 19 pandemic. However, the economy was negatively impacted resulting in low productivity, reduction of demand for goods and services, high recurrent expenditures to fight the pandemic and low revenue outturn.
2. Despite the devastating impacts of Covid-19, the economy is estimated to have grown by 7.8 per cent in 2021, on account of growth in agriculture, electricity, mining and construction. In addition, inflation also declined from a peak of 837.5 per cent in July 2020 to 60.7 per cent in December 2021, due to adherence to prudent fiscal and monetary policy measures, including reserve money targeting.
3. On another positive note, the fiscal deficits remained within the 3 per cent of GDP in line with the NDS1 and the SADC Macroeconomic Convergence Criterion with the country registering a budget surplus of 1.7 per cent of GDP in 2020 and deficit of 0.46 per cent of GDP in 2021.

Stock of Total Public Debt

4. The stock of total Public and Publicly Guaranteed (PPG) debt (domestic and external) amounted to ZWL\$ 1.86 trillion as at end December 2021, including RBZ external debt and compensation of Former Farm Owners. Of this total PPG debt, ZWL\$1.45 trillion is external debt, while ZWL\$412.9 billion is domestic debt.
5. The total PPG debt represents 62.1 per cent of GDP, which is within the limit of 70 per cent as provided for in the Public Debt Management Act.

Table 1: Stock of total PPG Debt (Including RBZ External Debt) -December 2021 (ZWL\$ millions)

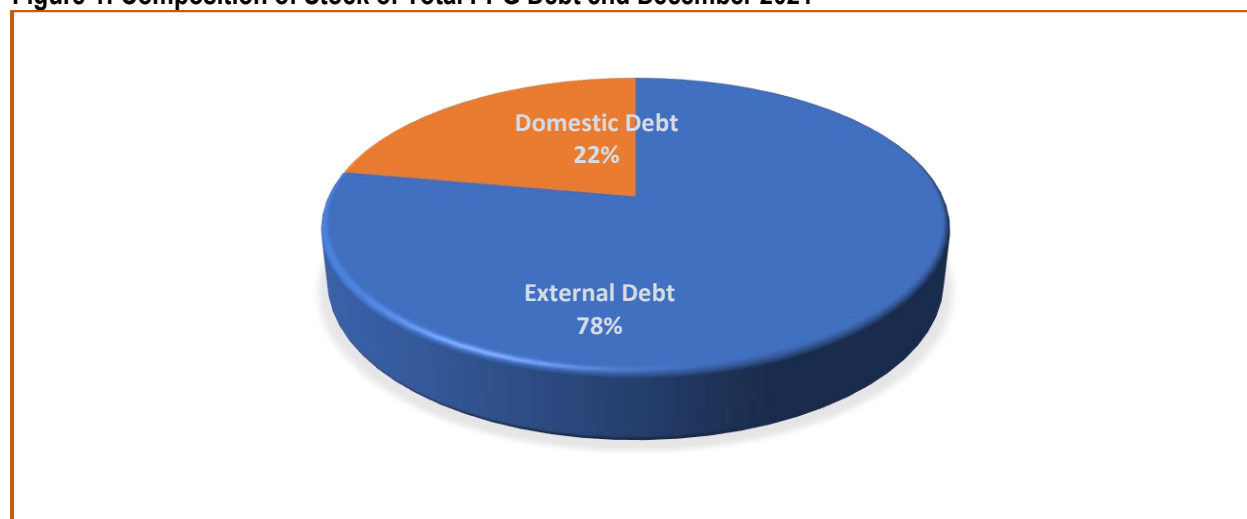
	Non-Guaranteed			Guaranteed			Grand Total
	DOD	Arrears	Total	DOD	Arrears	Total	
Total Public Debt (1+2)	609,433	564,193	1,173,627	540,743	149,491	690,234	1,863,861
1. External Debt (a+b+c+d)	196,512	564,193	760,705	540,743	149,491	690,234	1,450,939
a. Bilateral Creditors	157,809	362,312	520,121	2,378	89,537	91,915	612,036
Paris Club	11,113	317,716	328,829	2044	89537	91,581	420,410
Non-Paris Club	146,696	44,595	191,291	334	-	334	191,625
b. Multilateral Creditors	26,649	201,882	228,531	-	59,953	59,953	288,484
World Bank	17,542	116,011	133,553	-	31,611	31,611	165,163
African Development Bank	3,284	64,709	67,992	-	9,262	9,262	77,254
European Investment Bank	1,449	18,321	19,771	-	19,081	19,081	38,852
Others	4,374	2,841	7,215	-	-	-	7,215
c. RBZ Assumed Debt (2015)	12,054	-	12,054	-	-	-	12,054
d. RBZ External Debt				538,365	-	538,365	538,365
Blocked Funds				383,914		383,914	383,914
Afreximbank				134,777		134,777	134,777
Bank-to-Bank				2,811		2,811	2,811
Other Commercial Creditors				16,863		16,863	16,863
2. Domestic Debt	412,921	-	412,921	-	-	-	412,921
Treasury Bills	15,218		15,218				15,218
Treasury Bonds	13,551		13,551				13,551
Compensation- Former Farm Owners	380,331		380,331				380,331
Domestic Arrears	3,822		3,822				3,822

Exchange rate as at 31 December 2021- US\$1: ZWL\$108

Source: Zimbabwe Public Debt Management Office and Reserve Bank of Zimbabwe

6. Figure 1 shows the composition of total public debt, where external debt constitutes 78 per cent and the balance of 22 per cent is domestic debt.

Figure 1: Composition of Stock of Total PPG Debt end December 2021



Source: Zimbabwe Public Debt Management Office

DOMESTIC DEBT

Stock of Domestic Debt

7. The stock of domestic debt as at end December 2021 increased to ZWL\$ 412.9 billion, from ZWL\$16.7 billion as at end December 2020 – 14 per cent share of GDP, in 2021, compared with 1.4 per cent in 2020. This increase is due to inclusion of compensation to Former Farm Owners in domestic debt data.
8. Compensation of Former Farm Owners is included in domestic debt as these farmers were Zimbabwe residents at the time of acquisition of farms. Debt is classified by residence of the holder or creditor, where debt from foreign resident creditors is classified as external, while debt from domestic resident creditors is classified as domestic.
9. The domestic debt figures do not include claims on central Government by the RBZ amounting to ZWL\$15 billion, as at end December 2021. This is pending reconciliation between central Government and the RBZ, which will inform expenditure items under the relevant Line Ministries.

Table 2: Stock of Domestic Debt end December 2020 and 2021 (ZWL\$ millions)

	2020	2021
Treasury bonds	11,085	13,551
Treasury bills	3,126	15,218
Compensation- Former Farm Owners	-*	380,331
Domestic arrears	2,490	3,822
	16,702	412,921
as a per cent of GDP (%) *	1.4	14

* Compensation of Former Farm Owners US\$3.5 billion was not included in the debt numbers in 2020

**Nominal GDP at market prices 2020: ZWL\$ millions- 1,207,835.30

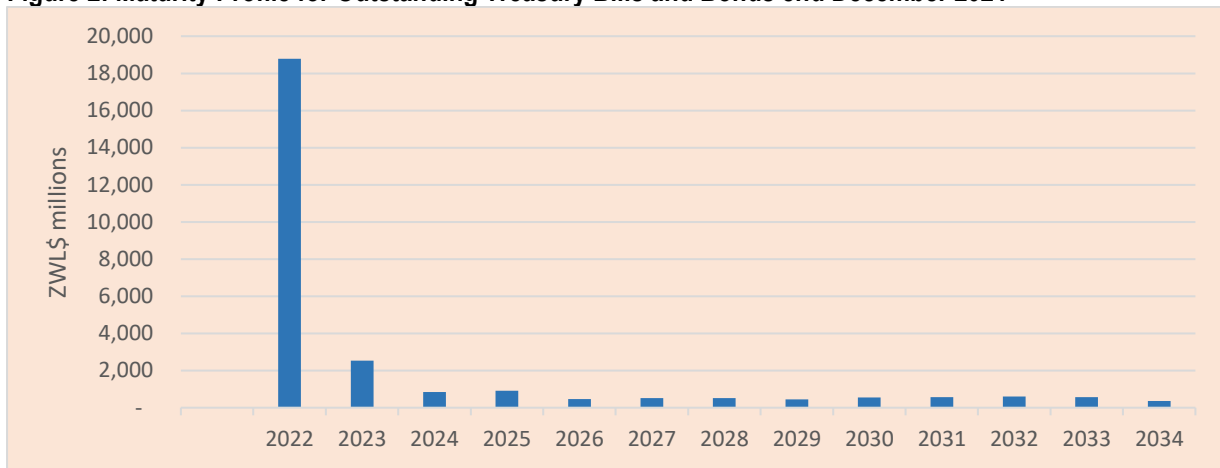
Nominal GDP at market prices 2021: ZWL\$ millions- 3,001,779.02

Source: Zimbabwe Public Debt Management Office

Maturity Profile of Outstanding Domestic Debt

10. Figure 2 shows the maturity profile of outstanding treasury bills and bonds as at end December 2021. The profile is downward sloping indicating the short-term nature of domestic securities, with more than 65 per cent maturing in 2022, implying a high refinancing risk.

Figure 2: Maturity Profile for Outstanding Treasury Bills and Bonds end December 2021



Source: Zimbabwe Public Debt Management Office

EXTERNAL DEBT

Stock of External Debt

11. Total Public and Publicly Guaranteed (PPG) external debt stock as at end December 2021 stood at US\$13.35 billion, of which 42 per cent is owed to bilateral creditors, 20 per cent to multilateral creditors and 37 per cent is RBZ external debt (including blocked funds).
12. Arrears on external debt which amounted to US\$6.6 billion (49 per cent of total PPG external debt), remain a major protracted challenge to restoring debt sustainability and to the economy, resulting in the lack of access to official external financing.

Table 3: Total PPG External Debt end December 2021 (Including RBZ External Debt) (US\$ millions)

	Non-Guaranteed			Guaranteed			Grand Total
	DOD	Arrears	Total	DOD	Arrears	Total	
External Debt	1,808	5,192	7,000	4,976	1,376	6,352	13,352
a. Bilateral Creditors	1,452	3,334	4,786	22	824	846	5,632
Paris Club	102	2,924	3,026	19	824	843	3,869
Non-Paris Club	1,350	410	1,760	3	-	-	1,763
b. Multilateral Creditors	245	1,858	2,103	-	552	552	2,655
World Bank	161	1,068	1,229	-	291	291	1,520
African Development Bank	30	595	626	-	85	85	711
European Investment Bank	13	169	182	-	176	176	358
Others	40	26	66	-	-	-	66
c. RBZ Assumed Debt (2015)	111	-	111	-	-	-	111
d. RBZ External Debt				4,954	-	4,954	4,954
RBZ External Debt ¹				1,421	-	1,421	1,421
Afreximbank				1,240	-	1,240	1,240
Bank- to- Bank				26		26	26
Other Commercial Creditors				155		155	155
Blocked Funds ²				3,533	-	3,533	3,533

Notes: 1- Refer to Table 8 for detailed RBZ External Debt

2- Refer to Table 9, Annex 7, 8 and 9 for detailed Blocked Funds

Source: Zimbabwe Public Debt Management Office and Reserve Bank of Zimbabwe

Externa Debt Service

13. During the period January to December 2021, Treasury made total external debt service payments amounting to US\$59.30 million, comprising of US\$49.7 million for the active portfolio and US\$9.60 million as token payments to the Multilateral Development Banks (MDBs) and Paris Club creditors. Government in September 2021, started making US\$100 000 quarterly token payments to each of the 16 Paris Club creditors.
14. As at end May 2022, since the resumption of the token payments, a total of US\$8 million token payments were made to the MDBs and US\$ 4.8 million to the Paris Club creditors.

Table 4: External Debt Service for the period January to December 2021 (US\$ millions)

	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Total
Active Portfolio					
China Exim Bank	9.00	3.00	3.00	3.00	18.00
Sinosure	1.00	3.00	3.00	3.37	10.37
India Exim Bank	1.33	1.33	-	1.30	3.96
OFID	2.08	0.94	-	1.61	4.63
BADEA	3.01	8.68	-	0.15	11.83
IFAD	0.21	-	0.20	-	0.41
Kuwait	-	-	0.24	0.26	0.50
	16.62	16.95	6.45	9.68	49.70
Token Payments					
World Bank	1.00	1.00	1.00	1.00	4.00
African Development Bank	0.50	0.50	0.50	0.50	2.00
European Investment Bank	0.10	0.10	0.10	0.10	0.40
Paris Club Creditors	-	-	1.60	1.60	3.20
	1.60	1.60	3.30	3.15	9.60
Total	18.22	18.55	9.75	12.83	59.30

Source: Zimbabwe Public Debt Management Office

External Loan Disbursements

15. Disbursements of external on-lent loans, for the period January to December 2021, which were from the China Eximbank for the Zimbabwe Power Company (ZPC) Hwange 7 & 8 Thermal Power Station project and the India Exim Bank for the ZPC Deka Pumping Station and River Water Intake System project, amounted to US\$24 million and US\$3.9 million respectively. The OPEC Fund for International Development (OFID) also disbursed a total of US\$8 million for the three projects namely, Poverty Alleviation, First Education and Smallholder Irrigation Revitalisation.

Table 5: External Loan Disbursements for the period January to December 2021 (US\$ millions)

Loan Facility	Lender	Loan Amount	2021 Disbursement
ZPC Hwange 7 & 8 Thermal Power Station (Construction of 2 additional units of 300MW each at Hwange 7 and 8)	China Eximbank	998	24
ZPC Deka Pumping Station and River Water Intake System (Rehabilitation and upgrading of the Deka pumping station)	India Eximbank	28.6	3.9
Poverty Alleviation Project (Reduce poverty through implementation of locally led entrepreneurial initiatives in the provinces of Masvingo, Manicaland and Matabeleland North)	OFID	7.8	4.2
First Education Project (Construction of 11 primary schools and 6 secondary schools in 8 rural provinces, as well as teachers houses and provision of water, school furniture, computers and laboratory equipment)	OFID	20	1.3
Smallholder Irrigation Revitalisation Project (Co-financing with US\$25.5 million grant from IFAD for rehabilitation of 60 smallholder irrigation schemes in the provinces of Matabeleland South, Masvingo, Manicaland and Midlands covering 20 districts benefiting 27 500 smallholder households)	OFID	15	2.5
Total			35.9

Source: Zimbabwe Public Debt Management Office

16. The low disbursements loans are due to accumulation of arrears to active China Eximbank loans (amounting to US\$266 million) on projects such as Victoria Falls Airport (US\$54 million), NetOne Network Expansion Phase I & II (US\$ 61 million) and Expansion of the R.G. Mugabe International Airport (US\$3 million).

Table 6: External Debt Arrears to China Eximbank (US\$ millions)

Loan Name	Date Signed	Loan Amount (millions)	Loan Currency	Total Arrears
NetOne Expansion Phase I	01.06.2010	286	CNY	13
NetOne Expansion Phase II	25.08.2014	1,360	CNY	47
City of Harare	21.03.2011	141	USD	67
National Defence College	21.03.2011	675	CNY	7
Victoria Falls Airport	05.04.2012	1,025	CNY	54
ZPC Kariba South Hydro	11.11.2013	319	USD	-
TelOne Backbone Network	01.12.2015	99	USD	0.5
R.G. Mugabe International Airport	04.04.2018	1,045	CNY	3
Hwange 7 & 8 Power Expansion	04.07.2016	998	USD	-
Medical Equipment	21.03.2011	90	USD	73
Grand Total				266

Source: Zimbabwe Public Debt Management Office

External Loans Concluded in 2021

17. Government, in 2021, signed a concessional loan (grant element of 47.65 per cent) with the IFAD amounting to US\$35.7 million for smallholder irrigation schemes targeting market oriented and climate smart value chains. The project will benefit 78 000 households in the provinces of Matabeleland North, Midlands, Mashonaland West, East and Central. This project is going to be co-financed with a US\$15 million OFID loan to be concluded in second quarter of 2022. In line with the legal requirements, this loan was gazetted on the 13th of August 2021 and was subsequently approved by Parliament on the 11th of November 2021.

Table 7: External Loans Concluded by Government in 2021

Borrower	Lender	Amount (US\$ millions)	Purpose	Interest (%)	Grace Period (years)	Maturity (years)	Signature Date
Government of Zimbabwe	IFAD	35.7	Smallholder irrigation schemes targeting market oriented and climate smart value chains in the provinces of Mashonaland West, Mashonaland Central, Mashonaland East and Matabeleland North.	1.5	10	40	11-Mar-21
Total		35.5					

Source: Zimbabwe Public Debt Management Office

Reserve Bank of Zimbabwe External Debt Stock

18. The RBZ's total external debt stock as at end December 2021, amounted to US\$1.421 billion, representing 5 per cent of GDP. Reporting of RBZ debt is in line with prudent public debt management practices aimed at enhancing transparency and accountability. Of the total RBZ external debt, Afreximbank is owed a total of US\$ 1.240 billion (87 per cent) (see Table 8).

Table 8: RBZ External Debt (Running Facilities) end December 2021 (US\$ millions)

Creditor	Purpose	Date Signed	Approved Amount	Outstanding Balance
Afreximbank- 1.4 billion Restructured Loan Facility	Strategic Imports	December.2020	1,275.80	1,179.78
Afreximbank-FBC	Strategic Imports	May.2020	60.00	60.51
Subtotal Afreximbank				1,240.29
Banco De Mocambique (Mozambique)	Deposit	June.2015	25.00	25.87
Frontera Capital VBV (Netherlands)	Savings Bond	September.2019	30.00	34.16
Germcorp (UK)	Strategic Imports- US\$100 Million Revolving Facility	July.2019	345.00	95.00
TDB Bank/TBF	ZAMCO	November.2014	45.50	10.46
TDB Bank/PTA US\$40 Million Gold Backed Facility	PTA US\$40 Million Gold Backed Facility		40.00	4.43
ZEPRE (Kenya)	Term Deposit	December.2020	10.72	11.13
TOTAL			1,832.02	1,421.34

Source: Reserve Bank of Zimbabwe

Blocked Funds

19. The Blocked Funds/Legacy Debts emanated from currency reforms by Government, where the RBZ accumulated foreign currency payments for goods and services, which it could not remit due to shortages of foreign exchange. These blocked funds amounted to US\$ 3.35 billion as at end December 2021.

Table 9: Blocked Funds as at end December 2021 (US\$ millions)

Category	US\$ millions
RBZ	2,109
<i>of which</i>	
<i>Fuel Suppliers</i>	519
<i>Grain Suppliers</i>	173
<i>Airlines</i>	127
<i>Other Strategic Commitments</i>	1,290
Private Sector	1,424
Total	3,533

Source: Zimbabwe Public Debt Management Office and Reserve Bank of Zimbabwe

20. Government in December 2021, assumed these debts through the Finance Act No. 7 of 2021. The following are the criteria, terms and conditions for the assumption of the banking sector's blocked funds/ legacy debts:

- Any liability payable in foreign currency that was incurred before the 22nd February 2019, and in respect of which such foreign currency could not be repatriated from Zimbabwe;
- The claim must have been submitted on or before 20 April 2020 for validation by the RBZ;
- The equivalent, in Zimbabwe dollar, of the blocked funds must have been remitted to the RBZ; and
- Validation and reconciliation of individual Claimant's debt by the Zimbabwe Public Debt Management Office.

21. Treasury is going to settle blocked funds through both cash payments and issuance of zero-coupon Treasury bonds ranging from 3 to 20 years in a gradual phased approach, which is non-inflationary, taking into account the availability of resources, fiscal sustainability, maturity profile and debt sustainability. For claims of more than US\$1 million, zero-coupon Treasury bonds will be issued with the following maturities: 3|5|8|10|12|15|18|20 years. For claims below US\$1 million, cash payments will be made over a period of 5 years.

22. The detailed list of assumed blocked funds as published in the Finance Act No.7 of 2021, is attached in Annex 7, 8 and 9.

DOMESTIC FINANCING

Treasury Bills Issuances

23. Domestic financial and capital markets are the major source of budget financing, as access to external sources remains constrained due to the accumulation of external debt arrears. In 2021, Treasury raised ZWL\$39.17 billion for budget financing through the auction (24.33 per cent) and private placements (75.67 per cent).
24. The cost of borrowing for the period under review, was average interest rates of 21 per cent for 365-day TB, 19 per cent for 270-day TB, 17 per cent for 180-day TB and 15 per cent for 90-day TB. Almost all of these resources were from the banking sector (99 per cent), while the non-banking sector provided the remainder (1 per cent).
25. The non-banking sector comprising of pension funds and insurance companies are not complying with the Prescribed Asset Status of 20 per cent against their current holding which was at 4 per cent as at end December 2021.

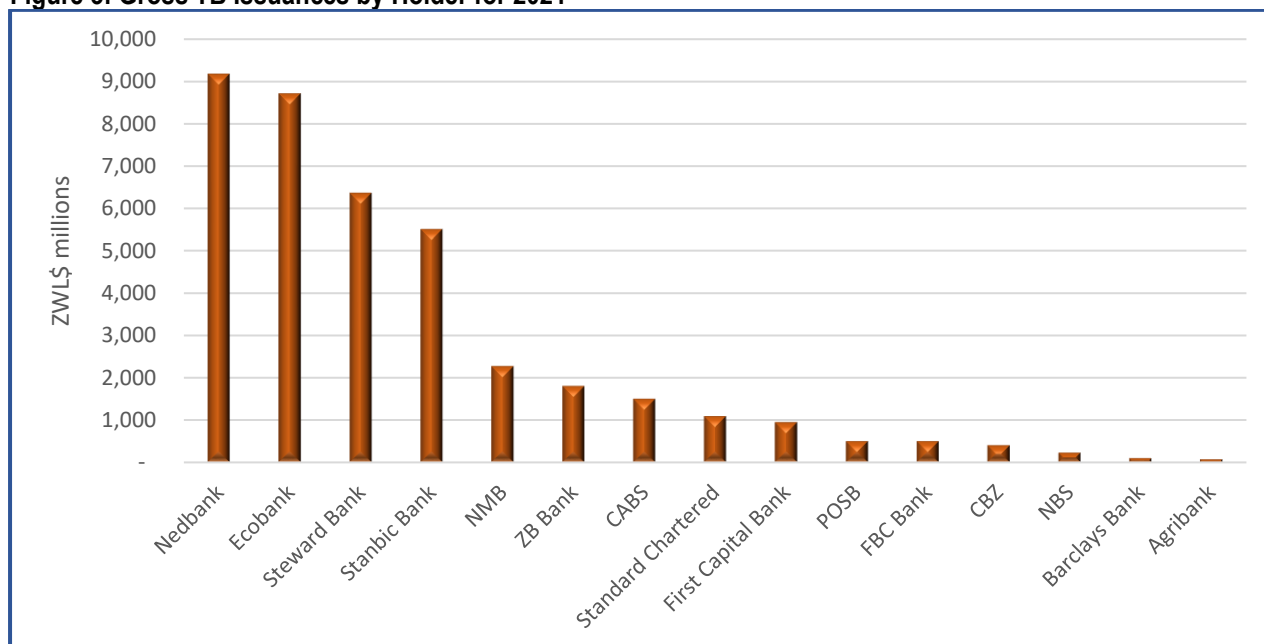
Table 10: Gross TB Issuances for the Period January to December 2021 (ZWL\$ millions)

	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Total	% Share
Auction	807	3,704	4,023	995	9,529	24.33
Private Placement	660	3,382	16,596	9,000	29,638	75.67
Total	1,467	7,086	20,619	9,995	39,167	
<i>of which</i>						
<i>Bank (%)</i>	<i>100.00</i>	<i>98.90</i>	<i>99.27</i>	<i>100.00</i>	<i>99.42</i>	
<i>Non-bank (%)</i>	<i>-</i>	<i>1.10</i>	<i>0.73</i>	<i>-</i>	<i>0.58</i>	

Source: Zimbabwe Public Debt Management Office

26. Primary holders of the Treasury bills at the issuance point are shown on Figure 3, where the top four holders (76 per cent) of Government securities are Nedbank, Ecobank, Steward and Stanbic Bank.

Figure 3: Gross TB Issuances by Holder for 2021



Source: Zimbabwe Public Debt Management Office

Domestic Loans Concluded in 2021

27. In addition to Treasury bills issuance for budget financing, Government concluded a domestic loan with Fossil Mines amounting to US\$88 million for the construction of the Harare- Masvingo Road Interchange (Mbudzi) with the terms indicated in Table 11. The loan includes a US\$26 million down payment by Government to unlock the facility.

Table 11: Domestic Loans Concluded by Government in 2021

Borrower	Lender	Amount (US\$ millions)	Purpose	Interest (%)	Arrangement Fee (%)	Maturity (years)	Signature Date
Government of Zimbabwe	Fossil Mines	88	Construction of the Harare Masvingo Road Interchange Development Project (Mbudzi)	5	1.5	3.5	24-Nov-21
Total		88					

Source: Zimbabwe Public Debt Management Office

SPECIAL DRAWING RIGHTS

28. Government, in August 2021 received Special Drawing Rights (SDRs) allocation amounting to US\$960 million from the International Monetary Fund (IMF). The allocation is a huge stimulus to the economy, following the devastating impact of COVID-19 pandemic. As approved by Cabinet and Parliament, these SDRs will be utilised over a period of three years (see Annex 1).
29. In 2021, as part of budget financing, Government made two drawdowns amounting to US\$279.7 million and utilised these resources towards health (Covid-19 vaccination programme), agriculture (construction of dams), social protection (education safety nets) and infrastructure development (road construction) as indicated on Table 12.

Table 12: SDR Utilisation (US\$ millions)

Sector		US\$ millions
First Drawdown - 7 October 2021		70
Health	<i>Covid-19 vaccines – Sinopharm</i>	17.3
	<i>Syringes</i>	0.3
	<i>Covid-19 vaccines - (vero cell) Inactivated</i>	17.3
	<i>Ambulance procurement</i>	0.8
		35.6
Transport	Harare- Beitbridge Road Construction	17.7
Agriculture	<i>Dam construction</i>	15
	<i>Dam construction</i>	1,1
		16.0
Balance BF		0.6
Second Drawdown - 9 December 2021		209.7
Health	<i>Covid-19 Vaccines</i>	142.6
Infrastructure Development	<i>Harare-Beitbridge Road</i>	10.8
	<i>Dams Construction</i>	10.6
		21.4
Social Safety Nets	<i>Beam and Transfers</i>	45
Total Drawdowns		279.7
Total Expenditures		278.3
Current Bank Balance		1.4

Source: MoFED

COST AND RISK OF EXISTING STOCK OF DEBT

30. As at end December 2021, the nominal total debt to GDP ratio is estimated at 62.1 percent, which is within the legislative limit of 70 per cent, provided for in Section 11 of the Public Debt Management Act. However, the present value of total public debt to GDP ratio is estimated at 50.9 per cent, against a threshold of 35 per cent prescribed under the Low-Income Country (LIC) DSA Framework. Table 13 shows the existing debt portfolio's selected cost and risk indicators.

Table 13: Existing Portfolio's Cost and Risk Indicators as at end December 2021

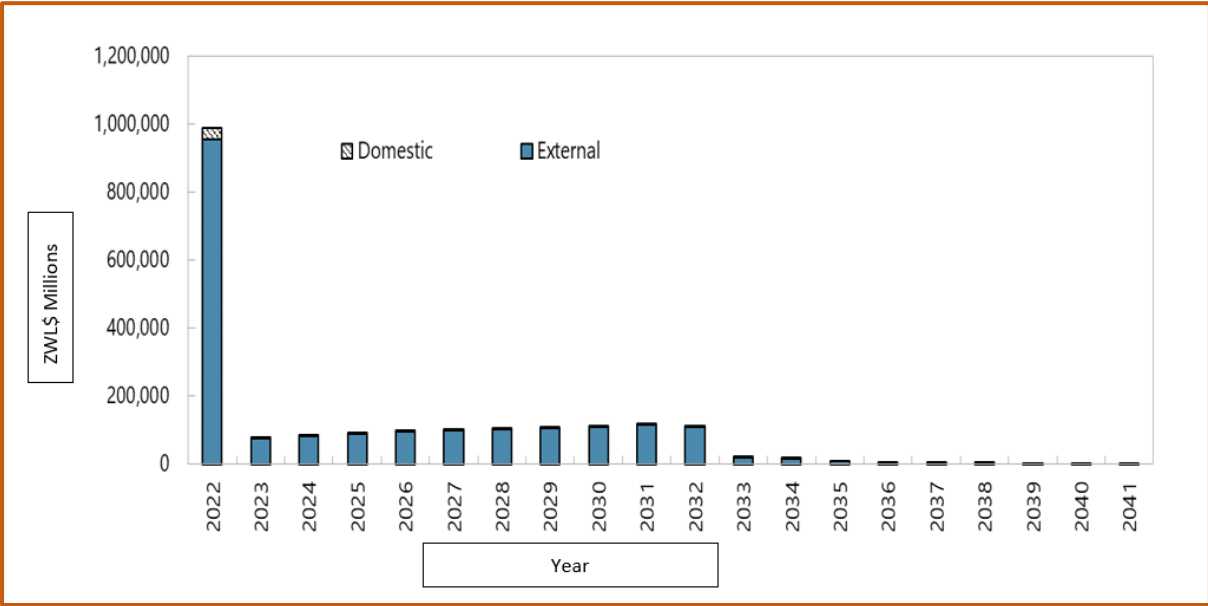
Risk Indicators		External debt	Domestic debt	Total debt
Nominal debt as percent of GDP		48.3	13.8	62.1
PV of debt as percent of GDP		36.7	14.2	50.9
Cost of debt	Interest payment as percent of GDP	0.1	0.2	0.3
	Weighted Average Interest Rate (percent)	0.2	1.1	0.5
Refinancing risk	Average Time to Maturity (years)	3.9	9.6	4.9
	Debt maturing in 1yr (percent of total)	46.6	7.8	39.9
	Debt maturing in 1yr (percent of GDP)	31.8	1.1	32.9
Interest rate risk	Average Time to Refixing (years)	3.9	9.6	4.9
	Debt refixing in 1yr (percent of total)	46.6	8.1	40.0
	Fixed rate debt incl T-bills (percent of total)	100.0	100.0	100.0
	T-bills (percent of total)	0.0	8.1	1.4
Exchange rate risk	External debt (percent of total debt)			78
	Short-term external debt (percent of reserves)			681.8

Source: Zimbabwe Public Debt Management Office

31. The cost and risk indicators for external debt are being adversely affected by the continuous accumulation of external debt arrears. The weighted average interest rate of 0.2 per cent is relatively favourable, whereas the Average Time to Maturity of 3.9 years and Average Time to Refixing of 3.9 years, are relatively low reflecting arrears which are due and payable on demand, hence significant exposure to refinancing risk. This is also reflected by external debt maturing in 1 year as a percentage of total debt at 31.8 per cent and external debt refixing in 1 year as a percent of total debt of 46.6 percent. This points to arrears pausing a heightened refinancing risk for the debt portfolio.

- 32. The portfolio is vulnerable to foreign exchange rate risk as indicated by external debt being 78 per cent of total debt, as well as a short-term external debt to international reserves of 681.8 per cent. This implies that any movements in exchange rates will heavily impact the portfolio and will raise the cost of debt service.
- 33. Government has been financing the budget mainly from the domestic financial and capital markets as a result of the limited access to external financing due to accumulation of external debt arrears. The domestic debt maturing in one year as a percentage of total debt is 74.2 percent and the T-bills as a percentage of total domestic debt is 76.2 per cent, which reflects the dominance of short-term instruments and exposure of the debt portfolio to refinancing risk.
- 34. The redemption profile shown in Figure 4 indicates high refinancing risk, as shown by the spike in 2022. The higher projected debt service in 2022, reflects the external payment arrears accumulated since 2000, as well as short-term domestic debt.

Figure 4: Redemption profile of external and domestic debt as at end December 2021

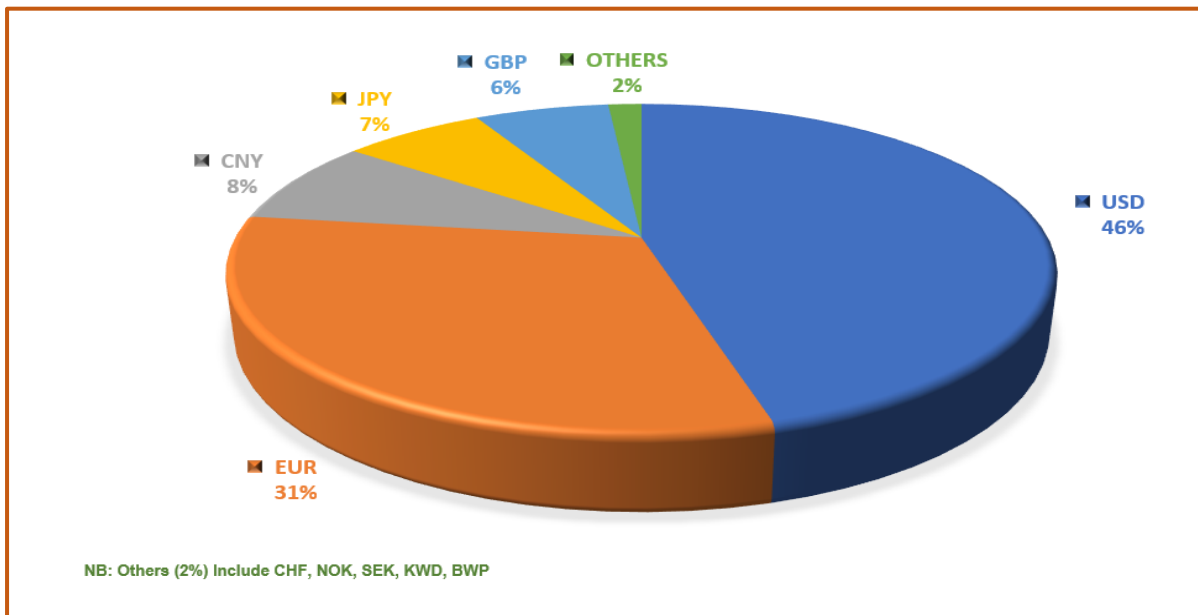


Source: Zimbabwe Public Debt Management Office

- 35. Figure 5 shows the currency composition of the external debt portfolio, where USD- denominated debt constituted 46 per cent, EUR 31 per cent, CNY 8 per cent, JPY 7 per cent, GBP 6 per cent and other currencies constituting 2 per cent. In addition, the portfolio has fixed interest rate debt

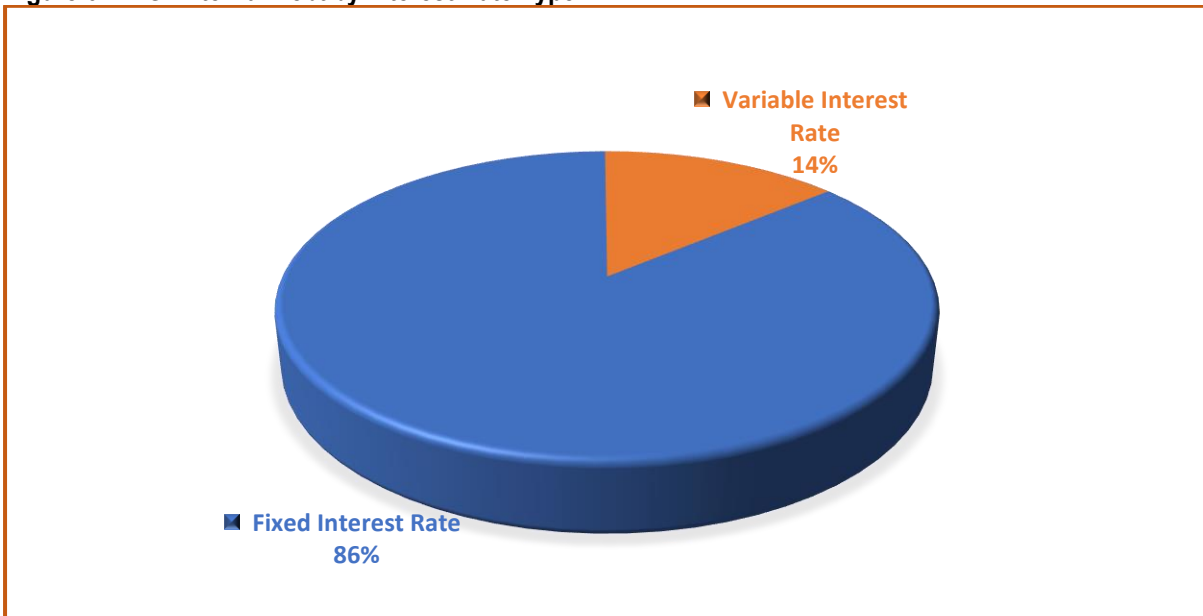
of 86 per cent, with the balance of 14 per cent at variable interest rates, indicating a relatively low interest rate risk, taking into account the very low average fixed interest rate at below 1 per cent.

Figure 5: PPG External Debt by Currency Composition



Source: Zimbabwe Public Debt Management Office

Figure 6: PPG External Debt by Interest Rate Type



Source: Zimbabwe Public Debt Management Office

Table 14: Annual Nominal Public Debt Indicators (2019-2021)

Indicator	2019	2020	2021	NDS1 Target
Total PPG External and Domestic Debt Stock/GDP (%)	88	72.6	62.1	61.5
Total PPG External Debt Stock/GDP (%)	47	71.2	48.3	
Total PPG Domestic Debt Stock/GDP (%)	41	1.4	13.8	
Multilateral Debt/Total PPG External Debt Stock (%)	27	25	20	
International Reserves (Months of Import Cover)	0.7	0.4	2.7	6
Debt Service to Revenue (%)	1.52	0.46	1.2	
Debt Service to Exports (%)	0.6	0.19	0.5	

Source: Zimbabwe Public Debt Management Office

CONTINGENT LIABILITIES

Guarantees

36. Investments by public entities in infrastructure projects, contribute to the country's sustained and inclusive economic growth and developmental goals. To fund the infrastructure programmes and projects, these entities borrow resources, leveraging their balance sheets.
37. Upon application, Government may decide to assist public entities (including private sector companies ¹) access cost-effective funding by providing guarantees. All public entities intending to borrow and or benefit from a Government guarantee are required to secure authority and approval from the Minister of Finance and Economic Development. Before granting the guarantee, a credit risk assessment of the beneficiary public entity is conducted by the External and Domestic Debt Committee² (EDDC) Working Party, to assess the capacity to service the guaranteed debt obligations.
38. The credit risk assessment is conducted using financial indicators, non-financial indicators and project feasibility (where applicable), in line with the Framework for Evaluating, Monitoring and Managing Guaranteed and On-lent Loans.
39. In summary, the process for guarantee requests and approvals is as follows:
- The Minister responsible for the entity submits a request to the Minister of Finance and Economic Development for the issuance of a guarantee.
 - The EDDC WP assess the request on the basis of the guidelines as set out in the Framework and submits the recommendation to the EDDC for review and recommendation to the Minister of Finance and Economic Development.
 - After considering the EDDC's recommendation, the Minister of Finance and Economic Development decides whether a guarantee will be granted or not.

¹ Private sector companies will only be considered in special cases such as during pandemic to support economic recovery

² The EDDC is assisted by a technical committee, the EDDC Working Party

40. The ZPDMO rigorously monitors these contingent liabilities and their potential impact on the fiscus to ensure that fiscal risks associated with these contingent liabilities are contained, thus maintaining debt sustainability.
41. In 2021, Government approved and issued guarantees to several public entities including to two private sector companies as shown in Tables 15 and 16. Credit risk assessment were conducted on all guarantee requests in line with the PDM Act and the Framework.
42. During the period January to December 2021, Treasury issued guarantees to domestic creditors amounting to ZWL\$35.66 billion and US\$ 64.75 million, of which more than 90 per cent was towards the agricultural sector.

Table 15: Guarantees to Domestic Creditors

Borrower	Lender	(US\$ millions)	(ZWL\$ millions)	Purpose	Date of Signature	Date of Expiry
Mbano Manor Hotels	CBZ	-	10	Working capital expenditure	1-Feb-21	23-Jun-23
Agribank and AMA	FBC and Stewart Bank	-	100	Financing of horticultural and oil seed production farmers for the 2020/21 Agricultural season	8-Mar-21	31-Dec-21
Luxaflor Roses	CBZ	0.75	-	To finance procurement of raw materials, intermediate goods and accessories for the production and export of roses and refinancing existing facility	11-Mar-21	11-Mar-24
AMA	FBC and Stewart Bank	-	20,000	Grain procurement	8-Jun-21	8-Jun-22
IDBZ	Various Pension Funds	-	200	Second tranche for financing the development of a low-density residential area in Mt Pleasant	18-Aug-21	17-Aug-22
AFC Holdings	Various investors including Commercial Banks	-	15,000	Financing of the 2021/22 summer agricultural season	28-Oct-21	28-Oct-22
CBZ Agroyield	CBZ	64.00	-	Financing of the 2021 winter wheat agricultural season	28-Oct-21	28-Oct-22
Silo Food Industries	ZB Bank		350	Financing of working capital requirements	28-Oct-21	28-Oct-22
Total		64.75	35,660			

Source: Zimbabwe Public Debt Management Office

43. Government, issued an external loan guarantee to ZETDC for a facility from Afreximbank amounting to US\$110.4 million, to finance repayment of legacy debts for electricity importation.

Table 16: Guarantees to External Creditors

Borrower	Lender	(US\$ millions)	Purpose	Date of Signature
ZETDC	Afreximbank	110.40	To pay off legacy debts incurred for electricity importation	7-Nov-21

Source: Zimbabwe Public Debt Management Office

Status of Outstanding Guarantees

44. As at end December 2021, outstanding guarantees amounted to US\$1.31 billion and ZWL\$70.88 billion as indicated on Table 17. The ZPDMO monitors these outstanding guarantees on a regular basis to ensure that all payments are on track and to mitigate fiscal risks.
45. Challenges are being faced with respect to guarantees issued for agricultural support, where recovery rates are very low, except for the 2020 winter wheat cropping season, with a recovery rate of 74 per cent. In this regard, beginning 2021 and going forward, the creation of a dedicated sinking fund to service the debt, is now a condition for issuance of a guarantee. Outstanding guarantees issued to AMA, IDBZ and AFC have dedicated sinking funds with ringfenced resources for repayments. The US\$3.5 million Sub-Sahara Tobacco guaranteed facility which expired on the 31st of December 2021, is now in arrears and negotiations for restructuring to extend the repayment period are underway.

Table 17: Status of Outstanding Guarantees as at end December 2021

Lender	Borrower	Purpose	Amount Millions		Maturity Date	Status as at end December 2021
			US\$	ZWL\$		
Various Investors (Pension and Provident Funds, Insurance companies, commercial and merchant banks)	Agribank and FBC Bank	Issuance of Agrobills to finance 2020/2021 Tobacco season		200	December 2021	Fully paid
ZB Bank	Silo Food Industries	Finance of short-term trading capital requirements of the issuer		350	September 2021	Fully Paid
Banc ABC, Steward Bank, Pension Funds	IDBZ	To finance site servicing of Sumben Housing Project		300	22 September 2022	Interest payments are on track, the capital repayments are due in 2022 as the Facility had a two-year tenor.
CBZ Bank- CBZ Agroyield	CBZ Agroyield (Pvt) Limited (Maize Farmers)	Financing of 2019/20 winter wheat cropping season (100% Guarantee)		4,510	December 2020	Of the ZWL\$4.5 billion disbursed, ZWL\$1.5 billion has been recovered representing 33% recovery rate as at end December 2021.
CBZ Bank- CBZ Agroyield	Wheat Farmers	Financing of 2020 winter wheat cropping season (100% Guarantee)		1,630	April 2021	Of the ZWL\$1.63 billion disbursed, ZWL\$1.21 billion has been recovered representing 74% recovery rate as at end December 2021.
CBZ Bank- CBZ Agroyield	Maize Farmers	Financing of 2020 winter maize cropping season (50% Partial Guarantee)		76.8	April 2021	Of the ZWL\$76.8 million disbursed, ZWL\$0.44 million has been recovered representing 0.6% recovery rate as at end December 2021.

Lender		Borrower	Purpose	Amount Millions		Maturity Date	Status as at end December 2021
CBZ Bank- Agroyield	CBZ	Maize Farmers	Financing of the 2020/2021 summer maize cropping season (80% Partial Guarantee)		21,700	December 2021	Of the ZWL\$21.7 billion disbursed, ZWL\$4.8 billion has been recovered representing 22% recovery as at end December 2021.
CBZ Bank- Agroyield	CBZ	Soyabean Farmers	Financing of the 2020/2021 soya beans summer cropping season (80% Partial Guarantee)		1,500	December 2021	Of the ZWL\$1.5 billion disbursed, ZWL\$0.199 million has been recovered, representing 13.29% recovery rate as at end December 2021.
CBZ Bank- Agroyield	CBZ	Wheat Farmers	Financing of 2021 winter wheat cropping season (80% Guarantee)		5,290	April 2022	Of the ZWL\$5.3 billion disbursed, ZWL\$2.6 billion has been recovered representing 49% recovery rate as at end December 2021. ³
CBZ Bank		Steel Makers (Pvt) Ltd	Working capital requirements (65% Partial Guarantee)	11.18		December 2025	The facility has a five-year tenor, which mature in 2027. The first repayment instalment is due in February 2023.
CBZ Bank		Sub-Sahara Tobacco (Pvt) Limited	Financing of Export and Contract Order (40% Partial Guarantee)	3.5		December 2021	The Facility matured on 31 st December 2021 and the full amount is now in arrears. The Company indicated that there were delays in the processing of tobacco which affected the settling of the obligations. Restructuring arrangements with the Financier are underway.
CBZ Bank		Mbano Manor Hotel	Working capital requirements (50% Partial Guarantee)		20	30 June 2023	Payments are on track.
Afreximbank		Reserve Bank of Zimbabwe	To finance procurement of strategic commodities (fuel, fertilizers, raw materials)	1,300		December 2027	Payments are on track and US\$1.17 billion is outstanding.
Various Investors (Pension and Provident Funds, Insurance companies, commercial and merchant banks)		AMA	Grain procurement for the 2021 agricultural marketing season		20,000	July 2022	Of the ZWL\$20 billion, only ZWL\$231 million was raised as the market indicated that the yields of the AMA bills were low. The bills will mature in April and July 2022 and resources have been ringfenced for the servicing of the facility.
Banc ABC, Steward Bank, Pension Funds		IDBZ	Second tranche for financing the development of a low-density residential area in Mt Pleasant		300	September 2022	Payments are on track, resources have been ringfenced into a dedicated sinking fund where revenues from sale of stands are being deposited.
Various Investors (Pension and Provident Funds, Insurance companies, commercial and merchant banks)		AFC Holdings	Financing of the 2021/22 summer agricultural season		15,000	Oct 2022	Out of the ZWL15 billion, ZWL\$4.3 billion has been mobilised and resources will be ringfenced into a dedicated sinking fund where revenues from proceeds of maize, potatoes and other summer crops will be deposited for the servicing of the facility.
Total				1,314.68	70,876.80		

Source: Zimbabwe Public Debt Management Office

³ The funding amounts from CBZ Agroyield Pvt Ltd are preliminary, subject to external audits.

Borrowing Power Certificates

46. In 2021, Government approved and issued borrowing power certificates to several public entities as shown in Table 18. All borrowing requests go through a credit risk assessment, similar to the one for guarantees, to ensure that borrowing power certificates are issued to credit worthy entities.

47. During the period under review, Treasury granted authority to borrow to six public entities, amounting to a total of US\$22.7 million and ZWL\$988.1 million for financing working capital and capital expenditure.

Table 18: Borrowing Power Certificates for the period January to December 2021

Borrower	Lender	(US\$ millions)	(ZWL\$ millions)	Purpose	Date Signed
ZCDC	Hethimex South Africa	10		Revolving facility for capital expenditure	29-Mar-21
ZIMPOST	POSB		10	Financing of working capital requirements	8-Jun-21
ZIMPARKS	ZB Bank		300	Financing of working capital requirements	8-Jun-21
NRZ	CBZ		520	Financing of working capital requirements	28-Oct-21
ZETDC	Syndicated loan led by Afreximbank	12.7		Financing of capital expenditure	7-Nov-21
City of Mutare	BancABC		158.1	Financing of working capital requirements	20-Dec-21
Total		22.7	988.1		

Source: Zimbabwe Public Debt Management Office

48. Borrowing power authorities are contingent liabilities, which Treasury monitors on a regular basis, to ensure that there is no default on debt service payments by the beneficiary entities.

ANNEXURES

Annex 1: SDRs Utilisation Plan (US\$ millions)

Sector	Priority Area	Allocations
1. Investments in social sectors		
	Health Support	
	<i>Support to Covid-19 vaccination programs</i>	77
	<i>Construction of health infrastructure in regions with extreme poverty (NMS)</i>	35
	<i>Support for health consumables and equipment</i>	10
	Sub total	122
	Education Support	
	<i>Construction of education infrastructure in regions with extreme poverty</i>	10
	Sub total	10
	Productive social safety nets	
	<i>Agriculture Productive Social Protection Scheme</i>	80
	Sub total	80
Sub Total		212
2. Agriculture support		
	Export revolving fund for agriculture targeting floriculture, blueberries and macadamia	30
	Small holder farmer irrigation schemes	20
Sub Total		50
3. Industry Support		
	Retooling/revolving fund for new equipment and replacement for the value chains	
	<i>Cotton</i>	10
	<i>Leather</i>	10
	<i>Pharmaceuticals</i>	5
	<i>Other Agro-processing</i>	5
Sub Total		30
4. Infrastructure Development		
	Transport Sector- Harare Beitbridge Road, Masvingo Road Interchange Development Project (Mbudzi) and Emergency Road Rehabilitation Project	144
	Housing Development	10
	Gold Centres	10
Sub Total		164
5. Contingency		
	Contingency Fund	222
Sub Total		222
6. International Reserves		
	Foreign Exchange Reserves	280
Sub Total		280
GRAND TOTAL		958

Annex 2: TBs Auctions in 2021 (ZWL\$ millions)

Auction Date	Maturity (days)	Amount on offer (ZWL\$ millions)	Total bids (ZWL\$ millions)	Amount allotted (ZWL\$ millions)	Average rate
26.02.2021	270	300	745	300	19
26.02.2021	365	200	175	ABR	0
08.03.2021	270	400	555	200	19
18.03.2021	365	500	125	105	20.7143
25.03.2021	365	500	254	202	21
01.04.2021	365	500	154	112	21
08.04.2021	365	300	1	1	21
15.04.2021	180	200	501	ABR	0
22.04.2021	180	200	560	200	16
29.04.2021	180	300	500	300	16
06.05.2021	180	300	800	300	16
13.05.2021	365	300	460	300	20.5652
20.05.2021	365	600	410	410	19.6585
27.05.2021	365	400	380	380	20.2105
03.06.2021	365	500	300	300	20.8333
10.06.2021	365	1000	201.125	201.125	20.3776
17.06.2021	365	1000	650	650	20.7692
24.06.2021	365	1000	550	550	20.8182
01.07.2021	365	1000	50	50	21
08.07.2021	270	1100	1100	1100	19.2045
15.07.2021	270	1250	250	50	19
22.07.2021	365	1000	460	460	20.4348
27.07.2021	730	800	0	NBR	0
05.08.2021	365	1000	610	580	21
12.08.2021	270	800	100	100	18
19.08.2021	365	500	690.56	640	20.8463
20.08.2021	730			25	18
26.08.2021	270	600	400	100	19
02.09.2021	365	1250	100	100	21
09.09.2021	270	950	172	ABR	0
16.09.2021	365	280	305	305	20.6557
23.09.2021	270	750	513	513	19
30.09.2021	365	1000	0	NBR	0
07.10.2021	270	500	210	100	19
14.10.2021	365	500	200	200	20.5
21.10.2021	270	500	290	230	19
28.10.2021	365	500	465	465	21
TOTAL		22,780		9,529.125	

ABR-All Bids Rejected

NBR- No Bids Received

Annex 3: Public and Publicly Guaranteed External Debt by Creditor and Country (US\$ millions)

	Non-Guaranteed (Central Government)					Guaranteed (Other Public Sector, including SOEs and RBZ)					Total (Public Sector)					Memorandum			
	DOD	PRA	IRA	Penalties	Total	DOD	PRA	IRA	Penalties	Total	DOD	PRA	IRA	Penalties	Total	% Arrears	% of Total		
External Debt (Including RBZ Balance Sheet)	1,808	2,351	1,272	1,569	7,000	4,976	554	377	445	6,352	6,785	2,905	1,649	2,014	13,352	49	100		
External Debt (PPG)	1,808	2,351	1,272	1,569	7,000	22	554	377	445	1,398	1,830	2,905	1,649	2,014	8,398	78	63		
Bilateral Creditors	1,452	1,413	427	1,494	4,786	22	331	139	354	846	1,474	1,744	566	1,848	5,632	74	42		
<i>Paris Club</i>	102	1,092	351	1,481	3,026	19	331	139	354	843	121	1,422	490	1,835	3,869	97	29		
Austria	-	14	4	47	65	-	-	-	-	-	-	14	4	47	65	100	0		
Belgium	-	24	2	127	152	-	-	-	-	-	-	24	2	127	152	100	1		
Brazil	19	9	1	-	29	-	-	-	-	-	19	9	1	-	29	34	0		
Finland	-	49	8	-	57	-	0	27	2	29	57	-	0	76	10	29	114	100	1
France	7	180	35	462	684	-	17	4	75	95	7	197	39	537	779	99	6		
Germany	39	274	132	255	700	5	107	89	55	256	45	381	221	310	956	95	7		
Israel	-	2	0	10	12	-	-	-	-	-	-	2	0	10	12	100	0		
Italy	4	90	10	39	144	-	7	0	13	20	4	97	11	52	164	97	1		
Japan	-	78	23	99	200	12	89	35	76	212	12	167	59	175	412	97	3		
Netherlands	10	47	15	7	78	0	21	1	8	30	10	68	16	15	108	91	1		
Norway	-	20	0	63	83	-	4	0	31	36	-	0	24	0	94	119	100	1	
Spain	3	31	6	29	70	-	-	-	-	-	3	31	6	29	70	95	1		
Sweden	0	22	0	13	36	-	29	1	21	52	0	51	2	34	87	100	1		
Switzerland	-	20	3	34	58	-	-	-	-	-	-	0	20	3	34	58	100	0	
United Kingdom	0	115	30	208	352	2	29	5	48	83	2	144	34	256	436	100	3		
United States	19	117	83	87	306	-	-	-	-	-	19	117	83	87	306	94	2		
<i>Non-Paris Club</i>	1,350	322	76	13	1,760	3	-	-	-	3	1,353	322	76	13	1,763	23	13		
China	1,280	313	74	1	1,669	-	-	-	-	-	1,280	313	74	1	1,669	23	12		
India	70	0	-	-	71	-	-	-	-	-	70	0	-	-	71	0	1		
Kuwait	-	-	-	-	-	3	-	-	-	3	3	-	-	-	3	0	0		
South Africa	-	8	2	11	21	-	-	-	-	-	-	8	2	11	21	100	0		

	Non-Guaranteed (Central Government)					Guaranteed (Other Public Sector, including SOEs and RBZ)					Total (Public Sector)			Memorandum			
Multilateral Creditors	245	938	845	75	2,103	0	223	238	91	552	245	1,162	1,082	166	2,655	91	20
World Bank	161	590	478	-	1,229	-	116	175	-	291	161	706	653	-	1,520	89	11
IBRD	-	287	412	-	698	-	116	175	-	291	-	403	586	-	989	100	7
IDA	161	303	66	-	531	-	-	-	-	-	161	303	66	-	531	70	4
African Development Bank	30	252	344	-	626	0	35	50	-	85	30	287	394	-	711	96	5
ADB	4	230	337	-	571	0	35	50	-	85	4	265	388	-	656	99	5
ADF	27	22	6	-	55	-	-	-	-	-	27	22	6	-	55	51	0
European Investment Bank	13	78	16	75	182	0	72	12	91	176	13	150	28	166	358	96	3
Others	40	19	7	-	66	-	-	-	-	-	40	19	7	-	66	39	0
BADEA	1	6	7	-	13	-	-	-	-	-	1	6	7	-	13	94	0
NDF	9	10	-	-	19	-	-	-	-	-	9	10	-	-	19	51	0
OPEC	24	-	-	-	24	-	-	-	-	-	24	-	-	-	24	0	0
IFAD	6	4	0	-	10	-	-	-	-	-	6	4	0	-	10	38	0
RBZ Assumed External Debt (2015)	111	-	-	-	111	-	-	-	-	-	111	-	-	-	111	0	1
RBZ Balance Sheet Debt	-	-	-	-	-	4,954	-	-	-	4,954	4,954	-	-	-	4,954	0	37
RBZ Borrowing	-	-	-	-	-	1,421	-	-	-	1,421	1,421	-	-	-	1,421	0	11
Blocked Funds	-	-	-	-	-	3,533	-	-	-	3,533	3,533	-	-	-	3,533	0	26

Annex 4: Public and Publicly Guaranteed External Debt Loan Details (US\$ millions)

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
AT/CIP1	AUSTRIA GOVERNMENT	AUSTRIA	14.12.1990	6,081,852.54	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.09
AT-CREDITANSTALT/EXP. CRED.	CREDITANSTALT-BANKVE	AUSTRIA	30.06.2000	8,157,907.17	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	56.59
BE-INDOSUEZ/PTC	BANQUE INDO. BELG.	BELGIUM	02.05.1991	1,331,474.79	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	6.35
BE-INDOSUEZ/ZESA	BANQUE INDO. BELG.	BELGIUM	02.05.1991	7,436,805.73	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	23.95
BE-INDOSUEZ/PTC PART A	BANQUE INDO. BELG.	BELGIUM	23.11.1992	4,957,277.93	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	21.68
BE-INDOSUEZ/ZESA	BANQUE INDO. BELG.	BELGIUM	23.11.1992	4,635,232.04	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	23.53
BE-INDOSUEZ/PTC PHASE 1 PART B	BANQUE INDO. BELG.	BELGIUM	20.06.1994	2,123,187.41	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	9.80
BE-INDOSUEZ/PTC PHASE 2 PART B	BANQUE INDO. BELG.	BELGIUM	20.06.1994	1,563,851.13	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	7.22
BE-INDOSUEZ/PTC PHASE 3 PART B	BANQUE INDO. BELG.	BELGIUM	20.06.1994	1,270,542.12	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.98
BE-INDOSUEZ/PTC PART C	BANQUE INDO. BELG.	BELGIUM	12.01.1996	5,595,985.31	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	39.34
BE-KBC/NRZ	BANQUE INDO. BELG.	BELGIUM	16.09.1998	1,808,481.35	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	7.08
BE-KBC/CAAZ HRE INT AIRPORT	BANQUE INDO. BELG.	BELGIUM	31.03.1999	1,132,769.07	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.49
BELGIUM/CAPITAL EQUIP	BELGIUM GOVERNMENT	BELGIUM	26.08.1981	1,624,791.46	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.11
BELGIUM/FINANCIAL ASSISTANCE	BELGIUM GOVERNMENT	BELGIUM	31.03.1999	909,883.96	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.62
MORE FOOD INTER. PROGRAM	BRAZIL GOVERNMENT	BRAZIL	29.08.2013	98,657,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	29.47
NetOne Nat. Mobile Broadband	CHINA GOVERNMENT	CHINA	26.06.2019	465,050,000.00	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	-

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
CN/DEFENCE 2	CHINA GOVERNMENT	CHINA	20.07.1985	42,180,000.00	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	5.97
CN/DEFENCE 3	CHINA GOVERNMENT	CHINA	22.12.1986	52,443,656.00	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	8.25
CN-EXIM/200 MILLION	EXIMBANK CHINA	CHINA	13.10.2006	200,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	108.82
CN-EXIM/NETONE EXP PROJ	EXIMBANK CHINA	CHINA	01.06.2010	286,080,176.66	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	40.49
CN-EXIM/CITY OF HARARE	EXIMBANK CHINA	CHINA	21.03.2011	140,825,714.38	USD	NON-GUARANTEED	BILATERAL	M.O.F.	80.64
CN-EXIM/NAT DEFENCE COLLEGE	EXIMBANK CHINA	CHINA	21.03.2011	674,804,000.00	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	88.56
CN-EXIM/VICTORIA FALLS AIRPORT	EXIMBANK CHINA	CHINA	05.04.2012	1,025,000,000.00	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	172.64
CN-EXIM/NETONE PHASE 2 PROJECT	EXIMBANK CHINA	CHINA	25.08.2014	1,360,000,000.00	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	232.80
CN-EXIM/ZPC KARIBA SOUTH HYDRO	EXIMBANK CHINA	CHINA	11.11.2013	319,455,920.70	USD	NON-GUARANTEED	BILATERAL	M.O.F.	275.50
CN-TELONE BACKBONE NETWORK	EXIMBANK CHINA	CHINA	01.12.2015	98,617,482.19	USD	NON-GUARANTEED	BILATERAL	M.O.F.	98.99
CN-EXIM HARARE INTERNA AIRPORT	EXIMBANK CHINA	CHINA	04.04.2018	1,045,139,500.00	CNY	NON-GUARANTEED	BILATERAL	M.O.F.	82.40
CN-EXIM HWANGE 7 & 8 POWER EXP	EXIMBANK CHINA	CHINA	04.07.2016	997,723,244.20	USD	NON-GUARANTEED	BILATERAL	M.O.F.	386.08
CN-EXIM/MEDICAL EQUIPMENT	EXIMBANK CHINA	CHINA	21.03.2011	89,955,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	87.38
FINLAND/DEVELOPMENT CREDIT 1	FINLAND GOVERNMENT	FINLAND	30.12.1980	2,522,818.90	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.11
FINLAND/DEVELOPMENT CREDIT 2	FINLAND GOVERNMENT	FINLAND	29.12.1982	2,522,818.90	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.49
FINLAND/DEVELOPMENT CREDIT 3	FINLAND GOVERNMENT	FINLAND	24.01.1985	4,204,698.16	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.10

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
FINLAND/DEVELOPMENT CREDIT 4	FINLAND GOVERNMENT	FINLAND	11.06.1986	4,988,021.12	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.99
FINLAND/DEVELOPMENT CREDIT 5	FINLAND GOVERNMENT	FINLAND	04.09.1987	5,040,502.55	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.43
FINLAND/DEVELOPMENT CREDIT 6	FINLAND GOVERNMENT	FINLAND	30.11.1988	6,713,084.36	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	6.37
FINLAND/DEVELOPMENT CREDIT 7	FINLAND GOVERNMENT	FINLAND	15.12.1989	6,708,466.57	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	6.88
FINLAND/DEVELOPMENT CREDIT 8	FINLAND GOVERNMENT	FINLAND	10.01.1991	25,194,833.14	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	29.65
FINLAND-FINNFUND/ZDB	FINNFUND	FINLAND	24.11.1994	3,500,000.00	USD	GUARANTEED	BILATERAL	Z.D.B.	8.36
FINISH EXPO/ ELECTRIC NET.DEL	FINNISH EXP.CREDIT	FINLAND	22.08.1991	46,635,559.00	USD	GUARANTEED	BILATERAL	Z.E.S.A.	42.46
FINISH EXPO/ ELECTRIC NET.DEL2	FINNISH EXP.CREDIT	FINLAND	25.07.1994	5,011,308.83	USD	GUARANTEED	BILATERAL	Z.E.S.A.	6.61
FINISH EXPO/ ELECTRIC NET.DEL3	FRENCH TREASURY	FRANCE	18.02.1981	14,800,530.55	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	15.94
FINISH EXPO/ ELECTRIC NET.DEL4	FRENCH TREASURY	FRANCE	25.05.1982	1,188,649.80	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	27.90
FINISH EXPO/ ELECTRIC NET.DEL5	FRENCH TREASURY	FRANCE	28.02.1982	1,036,195.97	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.45
FINISH EXPO/ ELECTRIC NET.DEL6	FRENCH TREASURY	FRANCE		23,015,228.10	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	48.34
ZESA/Electrique station	BARCLAYS PARIS	FRANCE	10.12.1994	5,539,936.18	EUR	GUARANTEED	BILATERAL	Z.E.S.A.	17.87
EUROCOPTER INT./DEFENCE	B.N.P. PARIS	FRANCE	10.08.1994	24,447,583.91	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	51.06
CRED. COMM DE FR/MOFExec Jets)	CREDIT DE FRANCE	FRANCE	12.04.1992	6,963,018.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	1.80
ZESA/COGELEX ALSTHOM	COFACE	FRANCE	06.09.1988	25,403.92	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.29

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
PTC/T.R.T	COFACE	FRANCE	08.07.1988	186,352.80	EUR	NON-GUARANTEED	BILATERAL	CITY OF GWERU	2.27
DMB/BOUYGUES	COFACE	FRANCE	07.08.1988	1,072,643.12	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	12.11
ZEDPRINT/COMPAGNE COMM INDU	COFACE	FRANCE	08.07.1988	5,668.35	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.07
AIR ZIM/SOGERMA SOCEA	COFACE	FRANCE	08.07.1988	9,597.02	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.12
DUNLOP/MAC NEIL AKRON REPIQUET	COFACE	FRANCE	08.07.1988	41,182.68	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.49
MIN OF LOCAL GVT/CAMIVA	COFACE	FRANCE	08.07.1988	401,044.90	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.87
MIN OF HOME AFFAIRS/PHILIPS	COFACE	FRANCE	08.07.1988	69,307.20	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.01
MIN OF TRANSPORT/SOFREAVIA	COFACE	FRANCE	08.07.1988	96,845.97	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.16
DMB/BOUYGUES SA	COFACE	FRANCE	08.03.1991	386,346.68	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.37
MIN OF HEALTH/HOSPITEX	COFACE	FRANCE	08.07.1988	302,643.69	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.61
AEROSPATIALE/AIR ZIMBABWE/1	COFACE	FRANCE	08.07.1988	1,056,098.03	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.11
ROBATEL/KARINA TEXTILES	COFACE	FRANCE	08.07.1988	32,413.25	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.02
Black Clawson/Mutare Board	COFACE	FRANCE	18.12.1990	107,213.61	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.28
MULLER ETC/AMES ENGINEERING	COFACE	FRANCE	10.11.1987	197,390.66	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.04
MOST/VIVIAN AND WATSON PVT LTD	COFACE	FRANCE	27.07.1990	28,390.45	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.03
HESTOM/ZIM FARM EQUIPMENT	COFACE	FRANCE	08.07.1988	18,293.88	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.01

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
COMMERCY-SCUDURE/OXYCO	COFACE	FRANCE	08.07.1988	28,355.52	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.02
LERCY-SOMMER/BRITACM	COFACE	FRANCE	08.07.1988	33,842.16	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.02
SERM/DRURY WICKMAN	COFACE	FRANCE	08.07.1988	28,329.61	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.01
TITAN AVIATION/TOTAL ZIM.(PVT)	COFACE	FRANCE	08.07.1988	126,265.79	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.10
AEROSPARTIAL/AIR ZIMBABWE	COFACE	FRANCE	30.08.1989	1,780,713.46	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.43
PHILIPS/HOME AFFAIRS	COFACE	FRANCE	08.07.1988	21,494.54	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.01
BULL SA/SILKE	COFACE	FRANCE	08.07.1988	107,162.85	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.02
SCHLUMBERGER/TOTAL ZIMBABWE	COFACE	FRANCE	08.07.1988	93,855.62	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.06
COGELEX ALSTHOM/ZESA	COFACE	FRANCE	08.07.1988	699,341.97	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.49
BILLION SA/JW SEARCY	COFACE	FRANCE	08.07.1988	56,731.98	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.04
SATELEC/MACDONALD SCIENTIFIC	COFACE	FRANCE	15.08.1990	24,375.89	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.01
COLIN/TRINITY ENGINEERING	COFACE	FRANCE	15.08.1990	189,971.29	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.11
ELTI/ASTRAL HARDENING	COFACE	FRANCE	15.08.1990	112,531.69	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.46
SOCATEC/TRUCK&TRAILER PVT.LTD.	COFACE	FRANCE	08.07.1988	24,375.89	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.01
CRYOLOR/OXYCO	COFACE	FRANCE	08.07.1988	284,375.49	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.33
STE LAMORT/TURNALL LTD.	COFACE	FRANCE	08.07.1988	636,188.11	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.78

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
CODIMAG/ARTMAIL LTD.	COFACE	FRANCE	08.07.1988	45,403.89	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.06
ZESA ALSTOM POWER HYDRO	SOCIETE GENERALE	FRANCE	21.12.1995	5,694,731.73	EUR	GUARANTEED	BILATERAL	Z.E.S.A.	35.24
BNP/TELONE computing equipment	B.N.P. PARIS	FRANCE	07.02.1996	9,370,186.00	EUR	GUARANTEED	BILATERAL	TELONE	42.37
F5/A1-MECAFORM-H.EDUC.(B/CLAYS	BARCLAYS PARIS	FRANCE	14.12.1990	1,015,570.64	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.12
F5/A2-WMMI-RENAULT (SOC.GEN.)	SOCIETE GENERALE	FRANCE	14.12.1990	2,411,553.18	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	7.49
F5/A3-WMMI-PEUGEOT (SOC.GEN.)	SOCIETE GENERALE	FRANCE	14.12.1990	1,172,858.50	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.31
F5/A4-SOGERMA-AFFRETAIR (BARCL	BARCLAYS PARIS	FRANCE	14.12.1990	782,108.40	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.67
F5/A5-WMMI-RENAULT (SOC.GEN.)	SOCIETE GENERALE	FRANCE	14.12.1990	840,768.92	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.99
F5/A6-AMES-EST.MULLER (SOC.GEN	SOCIETE GENERALE	FRANCE	14.12.1990	78,211.14	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.28
F5/A7-M.ELECT-RECTIPHASE (SOC.	SOCIETE GENERALE	FRANCE	14.12.1990	49,018.70	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.25
F5/A8-S3IC-AFDIS (BARCLAYS BAN	BARCLAYS PARIS	FRANCE	14.12.1990	78,210.84	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.22
F5/A9-NEYRTEC-ART CORP. (SOC.G	SOCIETE GENERALE	FRANCE	14.12.1990	143,053.02	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.51
F5/A10-SHLUMB-TOTAL ZIM.(SOCIE	SOCIETE GENERALE	FRANCE	14.12.1990	107,358.30	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.38
F5/A11-PREPAC SARL-DMB(BARCLAY	BARCLAYS PARIS	FRANCE	14.12.1990	152,959.62	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.52
F5/A12-PEUGEOT-AMC (BARCLAYS)	BARCLAYS PARIS	FRANCE	14.12.1990	76,468.65	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.27
F5/A13-NORELEC-ZESA (B.N.P.)	B.N.P. PARIS	FRANCE	14.12.1990	1,915,220.38	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.78

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
F5/A14-CELETTE-ZIM PANEL(B.N.P	B.N.P. PARIS	FRANCE	14.12.1990	78,817.43	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.27
F5/A15-CEGELEC-ZESA (SOC.GEN	SOCIETE GENERALE	FRANCE	14.12.1990	1,821,604.36	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	9.34
F5/A16-MANITOU-CONQUIP (SOC.GE	SOCIETE GENERALE	FRANCE	14.12.1990	70,225.91	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.26
BNP/AEROPORTS DE PARIS	B.N.P. PARIS	FRANCE	24.11.1992	279,524.22	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.12
F5/A18-BULL S.A.-SILKE (SOC.GE	SOCIETE GENERALE	FRANCE	14.12.1990	76,235.58	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.26
F5/A19-REGMA-BUS.EQUIP.(SOC.GE	SOCIETE GENERALE	FRANCE	14.12.1990	73,576.91	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.25
F5/A20-ALCATEL-COMM.SYSTEMS (S	SOCIETE GENERALE	FRANCE	14.12.1990	76,678.80	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.26
F6/A1-MECAFORM-H.E.(BARCLAYS)	BARCLAYS PARIS	FRANCE	25.11.1992	712,719.12	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.98
F6/A2-CAMIVA-LOCAL GVT (SOC.GE	SOCIETE GENERALE	FRANCE	25.11.1992	505,099.54	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.00
F6/A3 THOMSON B/CAST/ZBC	SOCIETE GENERALE	FRANCE	25.11.1992	476,573.92	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.17
F6/A4-SOFREAVIA-TRANSPORT (B.N	B.N.P. PARIS	FRANCE	25.11.1992	323,344.60	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.81
F6/A5-SOFREAVIA-TRANSPORT	B.N.P. PARIS	FRANCE	25.11.1992	153,439.94	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.67
F6/A6-DOMINE SA-DDF (SOC.GEN.)	SOCIETE GENERALE	FRANCE	25.11.1992	333,601.75	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.29
F6/A7-ADP-TRANSPORT (SOC.GEN.)	SOCIETE GENERALE	FRANCE	25.11.1992	380,952.22	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.62
F6/A8-ADP-TRANSPORT (SOC.GEN.)	SOCIETE GENERALE	FRANCE	25.11.1992	95,665.45	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.35
F6/A9 THOMSON CSF/TPT(SOCIETE	SOCIETE GENERALE	FRANCE	25.11.1992	623,535.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.52

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
F6/A10 REN AGRIC/TANAKA (S/1	SOCIETE GENERALE	FRANCE	25.11.1992	195,396.95	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.69
F6/A10 REN AGRIC/TANAKA (S/2	SOCIETE GENERALE	FRANCE	25.11.1992	190,152.99	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.68
F6/A12 COGELEX/ZESA 9SOCIETE)	SOCIETE GENERALE	FRANCE	25.11.1992	326,322.00	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.58
MIN OF FINANCE	SOCIETE GENERALE	FRANCE	25.11.1992	28,894.25	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.36
F6/A14 PEUGEOT/HOME AFFAIRS(SO	SOCIETE GENERALE	FRANCE	25.11.1992	476,537.41	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.73
F6/A15 PEUGEOT/ALLIED MOTORS(S	SOCIETE GENERALE	FRANCE	25.11.1992	272,173.33	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.71
F7/A1-S3IC/MIN-SPORT(BARCLAYS)	BARCLAYS PARIS	FRANCE	21.03.1995	645,967.95	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.35
F7/A2-THOMSON B'CAST/ZBC(BNP)	B.N.P. PARIS	FRANCE	21.03.1995	2,840,841.48	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	15.87
ZBC/THOMSON GRASS	B.N.P. PARIS	FRANCE	30.05.1995	192,314.65	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.80
F7/A4-TRT/PTC (SOCIETE GENERAL	SOCIETE GENERALE	FRANCE	21.03.1995	946,867.06	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.53
F7/A5-MIN LANDS/SPOT IMAGE(BNb	B.N.P. PARIS	FRANCE	21.03.1995	430,645.30	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.46
F7/A6-HIGHER EDUC/MECAFORM(BAR	BARCLAYS PARIS	FRANCE	21.03.1995	1,196,236.95	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	7.00
F7/A7-RENAULT/AGRIC DDF(BNP)	B.N.P. PARIS	FRANCE	21.03.1995	558,243.76	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.22
F7/A8-SAT/PTC(BNP)	B.N.P. PARIS	FRANCE	21.03.1995	1,182,611.18	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.13
F7/A9-SOPHA DEV/HEAITH(SOGEN)	SOCIETE GENERALE	FRANCE	21.03.1995	1,422,547.20	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	10.15
BNP/SPOT IMAGE	B.N.P. PARIS	FRANCE	21.03.1995	373,303.95	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.76

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
RENAULT AGRICULTURE AD NO 11	B.N.P. PARIS	FRANCE	21.03.1995	407,582.74	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.17
SEE/MIN TRANSPORT	SOCIETE GENERALE	FRANCE	21.03.1995	277,315.96	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.77
F7/AD13-SOFREAVIA BNP	B.N.P. PARIS	FRANCE	19.01.1999	799,296.00	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.00
S3IC/MIN OF HEALTH	SOCIETE GENERALE	FRANCE	21.03.1995	75,901.20	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.49
RUTI DAM/HYDROPLUS	B.N.P. PARIS	FRANCE	13.09.1999	827,577.20	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.35
SAGEM/PTC	COFACE	FRANCE	18.01.1999	1,284,751.40	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.06
SAGEM PTC COMPUTING EQUIP	COFACE	FRANCE	18.01.1999	284,286.66	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.79
MINISTRY OF FINANCE	SOCIETE GENERALE	FRANCE	18.01.1999	858,135.60	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.03
FRENCH TSTRY 4	FRENCH TREASURY	FRANCE	10.11.1987	30,189,478.88	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	66.92
FRENCH PROT 5 TREASURY PORTION	FRENCH TREASURY	FRANCE	14.12.1990	12,958,166.47	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	24.10
FRENCH PROTOCOL 6 TRASURY PORT	FRENCH TREASURY	FRANCE	25.11.1992	12,958,166.47	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	22.58
FRENCH PROTOCOL 7 TREASURY POR	FRENCH TREASURY	FRANCE	14.10.1994	11,433,676.29	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	16.04
French Protocol 8 Treasury	FRENCH TREASURY	FRANCE	03.06.1998	6,097,839.84	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.95
ACMAT/DEFENCE	SOCIETE GENERALE	FRANCE	16.09.1997	17,529,955.32	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	85.52
CREDIT LYONNAIS/DDF	SOCIETE GENERALE	FRANCE	10.02.1999	6,617,865.19	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	77.74
SOCIETE GENERALE ACMAT EUR 661	CREDIT LYONNAIS	FRANCE	29.07.1998	12,875,730.34	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	39.33

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
PTC/T.R.T	COFACE	FRANCE	08.07.1988	270,582.63	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	0.85
KFW/IRRIGATION PROG IN CAS III	K.F.W.	GERMANY	02.12.1994	639,114.85	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	9.80
KFW/REHAB. GOVT. HOSPITALS 85%	K.F.W.	GERMANY	29.11.1995	21,729,178.10	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	34.76
KFW/REHAB. GOVT. HOSPITALS 15%	K.F.W.	GERMANY	29.11.1995	3,834,689.11	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.13
KFW/RECONSTRUCTION PROG.I	K.F.W.	GERMANY	16.07.1980	10,225,837.62	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	12.01
KFW/RECONSTRUCTION PROG.II	K.F.W.	GERMANY	16.07.1980	10,225,837.62	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	11.13
KFW/COMMODITY AID I	K.F.W.	GERMANY	16.07.1980	5,112,918.86	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.93
KFW/COMMODITY AID II	K.F.W.	GERMANY	07.12.1981	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	9.64
KFW/RECONSTRUCTION PROG.III	K.F.W.	GERMANY	07.12.1981	10,737,129.51	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	15.05
KFW/RECONSTRUCTION PROG.IV	K.F.W.	GERMANY	19.08.1982	15,338,756.44	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	17.02
KFW/COMMODITY AID III	K.F.W.	GERMANY	19.08.1982	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	20.87
KFW/PEASANT CR. SCH. (AFC I)	K.F.W.	GERMANY	18.07.1983	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	13.49
KFW/IRRIGATION PROG. IN CAS I	K.F.W.	GERMANY	18.07.1983	6,902,440.40	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	92.91
KFW/COMMODITY AID IV	K.F.W.	GERMANY	27.02.1984	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.73
KFW/VETERINARY SERVICES (INV.)	K.F.W.	GERMANY	27.02.1984	7,337,038.50	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.56
KFW/RURAL ROADS PROG. I	K.F.W.	GERMANY	28.11.1984	8,794,220.36	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	42.13

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
KFW/COMMODITY AID V	K.F.W.	GERMANY	21.11.1984	6,135,502.57	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	11.11
KFW/COM AID VII CIVIL AVIATION	K.F.W.	GERMANY	28.11.1984	17,383,923.96	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	25.25
KFW/SECT. AGRICULTURE TRACTORS	K.F.W.	GERMANY	09.06.1986	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	10.33
KFW/COMMODITY AID VII	K.F.W.	GERMANY	06.10.1986	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.88
KFW/IRRIGATION PROG. IN CAS II	K.F.W.	GERMANY	06.10.1986	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.41
KFW/COMMODITY AID VIII	K.F.W.	GERMANY	03.11.1987	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	11.33
KFW/COMMODITY AID VI	K.F.W.	GERMANY	16.01.1986	2,556,459.43	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	9.19
KFW/GRAIN SILO PROG.	K.F.W.	GERMANY	10.02.1988	8,691,961.98	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	14.32
KFW/RURAL WATER SUPPLY GUTU	K.F.W.	GERMANY	08.04.1987	2,556,459.43	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.61
KFW/SECT. AGRICULTURE III	K.F.W.	GERMANY	23.08.1989	6,544,536.08	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	12.82
KFW/RURAL ROADS PROG. II	K.F.W.	GERMANY	01.08.1989	7,669,378.22	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	14.22
KFW/CIVIL AVIATION II (EQUIP.)	K.F.W.	GERMANY	25.08.1989	3,962,512.08	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	9.18
KFW/COMMODITY AID IX	K.F.W.	GERMANY	06.06.1989	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	11.33
KFW/COMMODITY AID X	K.F.W.	GERMANY	12.07.1990	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	9.20
KFW/PEASANT CR. SCH. (AFC II)	K.F.W.	GERMANY	12.07.1990	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	15.32
KFW/CONSTRUCTION INDUSTRY I	K.F.W.	GERMANY	12.07.1990	2,556,459.41	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	6.28

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
KFW/CTC-BULAWAYO-VIC FALLS NRZ	K.F.W.	GERMANY	28.11.1989	6,600,311.38	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	7.61
KFW/PLASTICS INDUSTRY	K.F.W.	GERMANY	05.04.1991	1,800,141.72	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	5.05
KFW/RURAL ROADS PROG. III	K.F.W.	GERMANY	01.08.1991	8,525,792.12	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	13.45
KFW/ELECTRICITY SUPPLY ZESA	K.F.W.	GERMANY	19.12.1989	4,601,626.93	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.36
KFW/COMMODITY AID XI	K.F.W.	GERMANY	01.08.1991	2,556,459.41	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	7.05
KFW/RURAL ROADS DDF PROJECT	K.F.W.	GERMANY	27.08.1992	2,556,459.41	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.46
KFW/STRUCTURAL ADJUSTMENT I	K.F.W.	GERMANY	04.08.1992	15,338,756.40	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	23.20
KFW/SECT. AGRI. DROUGHT RELIEF	K.F.W.	GERMANY	26.10.1992	5,112,918.81	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	10.24
KFW/CONSRUCTION INDUSTRY II	K.F.W.	GERMANY	16.01.1992	5,624,210.69	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	10.83
KFW/RURAL ROADS PROG. IV	K.F.W.	GERMANY	08.12.1993	17,895,215.84	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	25.88
KFW/CIVIL AVIATION III (EQUIP)	K.F.W.	GERMANY	20.06.1995	1,267,609.57	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.55
KFW/IRRIGATION PROG. IN CAS IV	K.F.W.	GERMANY	16.03.1995	987,943.20	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.62
KFW/STRUCTURAL ADJUST. II&III	K.F.W.	GERMANY	16.03.1995	20,451,675.25	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	28.07
KFW/RURAL ROADS PROG. V & VI	K.F.W.	GERMANY	30.11.1995	5,470,823.13	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.08
KFW/NEW INT'L AIRPORT TERMINAL	K.F.W.	GERMANY	24.02.1997	20,178,696.51	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	45.39
KFW/CELLULAR MOBILE NETONE II	K.F.W.	GERMANY	08.07.1997	3,724,624.36	USD	GUARANTEED	BILATERAL	NETONE	9.37

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
KFW/TELECOMMUNICATIONS III	K.F.W.	GERMANY	18.03.1986	6,135,502.57	EUR	GUARANTEED	BILATERAL	TELONE	9.93
KFW/COM. AID V TELECOM. I	K.F.W.	GERMANY	06.10.1983	5,368,564.75	EUR	GUARANTEED	BILATERAL	TELONE	6.62
KFW/COM. AID VI TELECOM. II	K.F.W.	GERMANY	18.09.1984	7,669,378.22	EUR	GUARANTEED	BILATERAL	TELONE	9.57
KFW/RAILWAY ELECTRIFICATION	K.F.W.	GERMANY	20.07.1982	7,158,086.24	EUR	GUARANTEED	BILATERAL	N.R.Z.	10.19
KFW/TELECOMMUNICATION MATABELE	K.F.W.	GERMANY	15.04.1993	10,606,711.29	EUR	GUARANTEED	BILATERAL	TELONE	16.34
KFW/MARVEL BULK SWITCH ZESA	K.F.W.	GERMANY	24.11.1997	2,401,071.69	EUR	GUARANTEED	BILATERAL	Z.E.S.A.	6.89
KFW/SHERWOOD MARVEL BULK ZESA	K.F.W.	GERMANY	02.10.1997	2,481,671.92	EUR	GUARANTEED	BILATERAL	Z.E.S.A.	8.43
KFW/CELLULAR MOBILE NETONE I	K.F.W.	GERMANY	08.07.1997	926,157.24	USD	GUARANTEED	BILATERAL	NETONE	1.14
KFW/ZISCO REHAB AND EXTENSION	K.F.W.	GERMANY	29.01.1998	8,615,552.48	EUR	GUARANTEED	BILATERAL	ZISCO	18.35
KFW/ADDITIONAL CAPACITY PTC	K.F.W.	GERMANY	02.10.1997	4,066,643.27	USD	GUARANTEED	BILATERAL	NETONE	11.12
KFW/RURAL ROADS PROG. VII	K.F.W.	GERMANY	03.12.1997	14,832,577.47	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.93
KFW/ZISCO A	K.F.W.	GERMANY	29.01.1998	48,437,039.55	EUR	GUARANTEED	BILATERAL	ZISCO	110.61
KFW/ZISCO B	K.F.W.	GERMANY	29.01.1998	1,748,094.70	EUR	GUARANTEED	BILATERAL	ZISCO	37.83
BCNEIA RESTRUCTURED	EXIMBANK INDIA	INDIA	04.12.2014	49,919,200.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	62.67
DOLLAR CREDIT LINE EXIM-ZPC	EXIMBANK INDIA	INDIA	21.06.2013	28,600,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	7.90
ADB/TELECOMMUNICATION II - PTC	A.D.B.	INTERNATIONAL ORGANIZATION	12.01.1993	26,378,370.12	AFU	GUARANTEED	MULTILATERAL	TELONE	69.09

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
ADB/TELECOMMUNICATION II - PTC	A.D.B.	INTERNATIONAL ORGANIZATION	12.01.1993	26,378,370.12	AFU	GUARANTEED	MULTILATERAL	TELONE	1.55
ADB/TELECOMMUNICATION II - PTC	A.D.B.	INTERNATIONAL ORGANIZATION	12.01.1993	26,378,370.12	AFU	GUARANTEED	MULTILATERAL	TELONE	14.59
ADB/CHINYIKA RESETTLEMENT	A.D.B.	INTERNATIONAL ORGANIZATION	28.10.1982	3,783,016.56	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.46
ADB/CHINYIKA RESETTLEMENT	A.D.B.	INTERNATIONAL ORGANIZATION	28.10.1982	3,783,016.56	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.45
ADB/CHINYIKA RESETTLEMENT	A.D.B.	INTERNATIONAL ORGANIZATION	28.10.1982	3,783,016.56	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.13
ADB/ECO. STRUCTURAL ADJUSTMENT	A.D.B.	INTERNATIONAL ORGANIZATION	20.01.1992	125,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.94
ADB/ECO. STRUCTURAL ADJUSTMENT	A.D.B.	INTERNATIONAL ORGANIZATION	20.01.1992	125,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	303.90
ADB/RAILWAYS PROJECT I	A.D.B.	INTERNATIONAL ORGANIZATION	10.05.1994	14,067,402.32	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	20.01
ADB/RAILWAYS PROJECT I	A.D.B.	INTERNATIONAL ORGANIZATION	10.05.1994	14,067,402.32	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	21.37
ADB/ELECTRICITY II (ZESA)	A.D.B.	INTERNATIONAL ORGANIZATION	08.05.1991	8,043,227.75	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	14.39
ADB/ELECTRICITY II (ZESA)	A.D.B.	INTERNATIONAL ORGANIZATION	08.05.1991	8,043,227.75	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	5.13
ADB/INDUSTRIAL REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	29.05.1990	96,607,614.96	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.57
ADB/INDUSTRIAL REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	29.05.1990	96,607,614.96	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	39.27
ADB/INDUSTRIAL REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	29.05.1990	96,607,614.96	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	8.99
ADB/INDUSTRIAL REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	29.05.1990	96,607,614.96	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	49.53
ADB/RURAL ROADS II	A.D.B.	INTERNATIONAL ORGANIZATION	25.01.1990	11,482,728.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.00

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
ADB/RURAL ROADS II	A.D.B.	INTERNATIONAL ORGANIZATION	25.01.1990	11,482,728.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.10
ADB/RURAL ROADS II	A.D.B.	INTERNATIONAL ORGANIZATION	25.01.1990	11,482,728.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	15.90
ADB/RURAL ROADS II	A.D.B.	INTERNATIONAL ORGANIZATION	25.01.1990	11,482,728.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	8.25
ADB/POWER SYST. REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	05.05.1988	14,575,182.84	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.83
ADB/POWER SYST. REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	05.05.1988	14,575,182.84	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.12
ADB/POWER SYST. REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	05.05.1988	14,575,182.84	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	10.70
ADB/POWER SYST. REHABILITATION	A.D.B.	INTERNATIONAL ORGANIZATION	05.05.1988	14,575,182.84	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	10.45
ADB/HARARE WATER SUPPLY	A.D.B.	INTERNATIONAL ORGANIZATION	28.09.1987	15,211,972.12	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.54
ADB/HARARE WATER SUPPLY	A.D.B.	INTERNATIONAL ORGANIZATION	28.09.1987	15,211,972.12	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	10.19
ADB/HARARE WATER SUPPLY	A.D.B.	INTERNATIONAL ORGANIZATION	28.09.1987	15,211,972.12	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	13.18
ADB/HARARE WATER SUPPLY	A.D.B.	INTERNATIONAL ORGANIZATION	28.09.1987	15,211,972.12	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	6.88
ADB/RURAL ROADS PHASE I	A.D.B.	INTERNATIONAL ORGANIZATION	23.10.1985	15,710,635.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.31
ADB/RURAL ROADS PHASE I	A.D.B.	INTERNATIONAL ORGANIZATION	23.10.1985	15,710,635.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.76
ADB/RURAL ROADS PHASE I	A.D.B.	INTERNATIONAL ORGANIZATION	23.10.1985	15,710,635.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.01
ADB/RURAL ROADS PHASE I	A.D.B.	INTERNATIONAL ORGANIZATION	23.10.1985	15,710,635.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.88
ADB/RURAL ROADS PHASE I	A.D.B.	INTERNATIONAL ORGANIZATION	23.10.1985	15,710,635.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	8.65

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
ADB/TELECOMMUNICATION SYSTEM	A.D.B.	INTERNATIONAL ORGANIZATION	17.02.1984	7,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.83
ADB/TELECOMMUNICATION SYSTEM	A.D.B.	INTERNATIONAL ORGANIZATION	17.02.1984	7,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.47
ADB/TELECOMMUNICATION SYSTEM	A.D.B.	INTERNATIONAL ORGANIZATION	17.02.1984	7,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.16
ADB/TELECOMMUNICATION SYSTEM	A.D.B.	INTERNATIONAL ORGANIZATION	17.02.1984	7,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.94
ADB/TELECOMMUNICATION SYSTEM	A.D.B.	INTERNATIONAL ORGANIZATION	17.02.1984	7,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.07
ADB/TELECOMMUNICATION SYSTEM	A.D.B.	INTERNATIONAL ORGANIZATION	17.02.1984	7,000,000.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	3.71
ADB/RURAL WATER SUPPLY	A.D.B.	INTERNATIONAL ORGANIZATION	28.10.1982	7,245,540.07	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.37
ADB/RURAL WATER SUPPLY	A.D.B.	INTERNATIONAL ORGANIZATION	28.10.1982	7,245,540.07	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.39
ADF/ECO. STRUCTURAL ADJUSTMENT	A.D.F.	INTERNATIONAL ORGANIZATION	20.01.1992	4,605,260.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.02
ADF/ECO. STRUCTURAL ADJUSTMENT	A.D.F.	INTERNATIONAL ORGANIZATION	20.01.1992	4,605,260.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.52
ADF/ECO. STRUCTURAL ADJUSTMENT	A.D.F.	INTERNATIONAL ORGANIZATION	20.01.1992	4,605,260.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.50
ADF/ELECTRICITY II (ZESA)	A.D.F.	INTERNATIONAL ORGANIZATION	08.05.1991	3,180,531.90	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.59
ADF/ELECTRICITY II (ZESA)	A.D.F.	INTERNATIONAL ORGANIZATION	08.05.1991	3,180,531.90	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.11
ADF/ELECTRICITY II (ZESA)	A.D.F.	INTERNATIONAL ORGANIZATION	08.05.1991	3,180,531.90	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.14
ADF/ZAMBEZI VALLEY DEVELOPMENT	A.D.F.	INTERNATIONAL ORGANIZATION	13.01.1988	6,027,721.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.27
ADF/ZAMBEZI VALLEY DEVELOPMENT	A.D.F.	INTERNATIONAL ORGANIZATION	13.01.1988	6,027,721.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.13

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
ADF/ZAMBEZI VALLEY DEVELOPMENT	A.D.F.	INTERNATIONAL ORGANIZATION	13.01.1988	6,027,721.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.11
ADF/ZAMBEZI VALLEY DEVELOPMENT	A.D.F.	INTERNATIONAL ORGANIZATION	13.01.1988	6,027,721.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.00
ADF/ZAMBEZI VALLEY DEVELOPMENT	A.D.F.	INTERNATIONAL ORGANIZATION	13.01.1988	6,027,721.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.12
ADF/ZAMBEZI VALLEY DEVELOPMENT	A.D.F.	INTERNATIONAL ORGANIZATION	13.01.1988	6,027,721.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.19
ADF/SECOND RESETTLEMENT PROJ.	A.D.F.	INTERNATIONAL ORGANIZATION	11.02.1985	7,217,295.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	3.38
ADF/SECOND RESETTLEMENT PROJ.	A.D.F.	INTERNATIONAL ORGANIZATION	11.02.1985	7,217,295.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.92
ADF/SECOND RESETTLEMENT PROJ.	A.D.F.	INTERNATIONAL ORGANIZATION	11.02.1985	7,217,295.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.04
ADF/SECOND RESETTLEMENT PROJ.	A.D.F.	INTERNATIONAL ORGANIZATION	11.02.1985	7,217,295.45	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	5.47
ADF/HEALTH RURAL CENTERS	A.D.F.	INTERNATIONAL ORGANIZATION	02.11.1983	3,623,176.62	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	3.87
ADF/CHINYIKA RESETTLEMENT	A.D.F.	INTERNATIONAL ORGANIZATION	28.10.1982	1,331,834.58	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.20
ADF/CHINYIKA RESETTLEMENT	A.D.F.	INTERNATIONAL ORGANIZATION	28.10.1982	1,331,834.58	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.03
ADF/CHINYIKA RESETTLEMENT	A.D.F.	INTERNATIONAL ORGANIZATION	28.10.1982	1,331,834.58	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.01
ADF/CHINYIKA RESETTLEMENT	A.D.F.	INTERNATIONAL ORGANIZATION	28.10.1982	1,331,834.58	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.22
ADF/RURAL WATER SUPPLY	A.D.F.	INTERNATIONAL ORGANIZATION	13.04.1984	3,684,208.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.21
ADF/RURAL WATER SUPPLY	A.D.F.	INTERNATIONAL ORGANIZATION	13.04.1984	3,684,208.00	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.44
ADF/RURAL WATER SUP & SAN2	A.D.F.	INTERNATIONAL ORGANIZATION	29.05.1997	1,437,050.50	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.08

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
ADF/RURAL WATER SUP & SAN2	A.D.F.	INTERNATIONAL ORGANIZATION	29.05.1997	1,437,050.50	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.88
ADF/RURAL WATER SUP & SAN2	A.D.F.	INTERNATIONAL ORGANIZATION	29.05.1997	1,437,050.50	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.80
ADF/DANDE IRRIGATION PROJECT	A.D.F.	INTERNATIONAL ORGANIZATION	08.01.1998	28,317.12	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.04
ADF/RAILWAYS PROJECT I	A.D.F.	INTERNATIONAL ORGANIZATION	10.05.1994	7,618,163.50	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.51
ADF/RAILWAYS PROJECT I	A.D.F.	INTERNATIONAL ORGANIZATION	10.05.1994	7,618,163.50	AFU	NON-GUARANTEED	MULTILATERAL	M.O.F.	7.06
BADEA/POSTS & TELECOM. (PTC)	BADEA	INTERNATIONAL ORGANIZATION	29.11.1983	7,998,102.49	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.15
BADEA/SECOND HIGHWAY - RURAL 2	BADEA	INTERNATIONAL ORGANIZATION	17.02.1990	6,805,694.78	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.92
BADEA/AGRIC. DIVERSIFICATION	BADEA	INTERNATIONAL ORGANIZATION	05.02.1990	2,494,087.80	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.33
BADEA/FOREST RES. MANAG. & DEV	BADEA	INTERNATIONAL ORGANIZATION	23.04.1991	8,301,689.71	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.45
BADEA/DEV. & MODERN. OF TELEC	BADEA	INTERNATIONAL ORGANIZATION	24.11.1994	3,810,722.07	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.70
ADB/TELECOMMUNICATION SYSTEM	BADEA	INTERNATIONAL ORGANIZATION	14.02.2011	1,608,971.29	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.80
EIB/ZESA POWER II B	E.I.B.	INTERNATIONAL ORGANIZATION	04.10.1991	9,193,836.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	2.66
EIB/ZESA POWER II B	E.I.B.	INTERNATIONAL ORGANIZATION	04.10.1991	9,193,836.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	2.34
EIB/ZESA POWER II B	E.I.B.	INTERNATIONAL ORGANIZATION	04.10.1991	9,193,836.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	18.00
EIB/ZESA POWER II A	E.I.B.	INTERNATIONAL ORGANIZATION	03.12.1990	8,000,000.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	5.92
EIB/ZESA POWER II A	E.I.B.	INTERNATIONAL ORGANIZATION	03.12.1990	8,000,000.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	5.69

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
EIB/ZESA POWER II A	E.I.B.	INTERNATIONAL ORGANIZATION	03.12.1990	8,000,000.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	8.78
EIB/ZIMBABWE DEVELOPMENT BANK	E.I.B.	INTERNATIONAL ORGANIZATION	07.12.1983	2,801,034.00	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	6.09
EIB/WANKIE POWER STATION	E.I.B.	INTERNATIONAL ORGANIZATION	14.12.1982	10,894,136.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	0.01
EIB/WANKIE POWER STATION	E.I.B.	INTERNATIONAL ORGANIZATION	14.12.1982	10,894,136.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	0.00
EIB/WANKIE POWER STATION	E.I.B.	INTERNATIONAL ORGANIZATION	14.12.1982	10,894,136.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	0.00
EIB/WANKIE POWER STATION	E.I.B.	INTERNATIONAL ORGANIZATION	14.12.1983	10,894,136.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	0.00
EIB/ZESA POWER IV	E.I.B.	INTERNATIONAL ORGANIZATION	02.09.1994	14,464,353.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	9.52
EIB/ZESA POWER IV	E.I.B.	INTERNATIONAL ORGANIZATION	02.09.1994	14,464,353.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	14.49
EIB/ZESA POWER IV	E.I.B.	INTERNATIONAL ORGANIZATION	02.09.1994	14,464,353.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	2.18
EIB/ZESA POWER IV	E.I.B.	INTERNATIONAL ORGANIZATION	02.09.1994	14,464,353.00	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	12.03
EIB/ZDB III GLOBAL LOAN	E.I.B.	INTERNATIONAL ORGANIZATION	23.09.1992	8,000,000.00	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	8.24
EIB/ZDB III GLOBAL LOAN	E.I.B.	INTERNATIONAL ORGANIZATION	23.09.1992	8,000,000.00	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	1.26
EIB/ZDB GLOBAL LOAN IV	E.I.B.	INTERNATIONAL ORGANIZATION	28.12.1994	5,600,000.01	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	2.06
EIB/ZDB GLOBAL LOAN IV	E.I.B.	INTERNATIONAL ORGANIZATION	28.12.1994	5,600,000.01	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	6.40
EIB/ZDB GLOBAL LOAN IV	E.I.B.	INTERNATIONAL ORGANIZATION	28.12.1994	5,600,000.01	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	1.80
EIB/ZDB GLOBAL LOAN IV	E.I.B.	INTERNATIONAL ORGANIZATION	28.12.1994	5,600,000.01	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	7.17

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
EIB/ZDB IV GLOBAL LOAN	E.I.B.	INTERNATIONAL ORGANIZATION	28.12.1994	2,903,000.00	EUR	GUARANTEED	MULTILATERAL	Z.D.B.	5.09
EIB/ZESA POWER III	E.I.B.	INTERNATIONAL ORGANIZATION	09.11.1993	16,869,750.08	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	9.55
EIB/ZESA POWER III	E.I.B.	INTERNATIONAL ORGANIZATION	09.11.1993	16,869,750.08	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	14.99
EIB/ZESA POWER III	E.I.B.	INTERNATIONAL ORGANIZATION	09.11.1993	16,869,750.08	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	5.36
EIB/ZESA POWER III	E.I.B.	INTERNATIONAL ORGANIZATION	09.11.1993	16,869,750.08	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	8.95
EIB/ZESA POWER V	E.I.B.	INTERNATIONAL ORGANIZATION	12.12.1995	6,970,034.14	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	1.71
EIB/ZESA POWER V	E.I.B.	INTERNATIONAL ORGANIZATION	12.12.1995	6,970,034.14	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	0.45
EIB/ZESA POWER V	E.I.B.	INTERNATIONAL ORGANIZATION	12.12.1995	6,970,034.14	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	0.74
EIB/ZESA POWER V	E.I.B.	INTERNATIONAL ORGANIZATION	12.12.1995	6,970,034.14	EUR	GUARANTEED	MULTILATERAL	Z.E.S.A.	14.12
EIB/HARARE SEWERAGE FIRLE V	E.I.B.	INTERNATIONAL ORGANIZATION	23.09.1992	15,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	3.18
EIB/HARARE SEWERAGE FIRLE V	E.I.B.	INTERNATIONAL ORGANIZATION	23.09.1992	15,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.84
EIB/HARARE SEWERAGE FIRLE V	E.I.B.	INTERNATIONAL ORGANIZATION	23.09.1992	15,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	29.25
EIB/COLD STORAGE COMMISSION	E.I.B.	INTERNATIONAL ORGANIZATION	18.12.1987	14,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	6.45
EIB/COLD STORAGE COMMISSION	E.I.B.	INTERNATIONAL ORGANIZATION	18.12.1987	14,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.87
EIB/COLD STORAGE COMMISSION	E.I.B.	INTERNATIONAL ORGANIZATION	18.12.1987	14,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.59
EIB/COLD STORAGE COMMISSION	E.I.B.	INTERNATIONAL ORGANIZATION	18.12.1987	14,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.35

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
EIB/HARARE WATER SUPPLY	E.I.B.	INTERNATIONAL ORGANIZATION	24.09.1987	12,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	9.16
EIB/HARARE WATER SUPPLY	E.I.B.	INTERNATIONAL ORGANIZATION	24.09.1987	12,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	10.65
EIB/HARARE WATER SUPPLY	E.I.B.	INTERNATIONAL ORGANIZATION	24.09.1987	12,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	8.93
EIB/TELECOMMUNICATION II (PTC)	E.I.B.	INTERNATIONAL ORGANIZATION	14.03.1989	18,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.13
EIB/TELECOMMUNICATION II (PTC)	E.I.B.	INTERNATIONAL ORGANIZATION	14.03.1989	18,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	6.49
EIB/TELECOMMUNICATION II (PTC)	E.I.B.	INTERNATIONAL ORGANIZATION	14.03.1989	18,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	13.48
EIB/TELECOMMUNICATION II (PTC)	E.I.B.	INTERNATIONAL ORGANIZATION	14.03.1989	18,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.53
EIB/COFFEE, FRUIT & IRRIG CROP	E.I.B.	INTERNATIONAL ORGANIZATION	29.05.1985	4,096,531.83	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	5.72
EIB/TSETSE & TRYPAN. CONTROL	E.I.B.	INTERNATIONAL ORGANIZATION	22.11.1985	3,897,006.52	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	5.58
EIB/FRUIT & VEGETABLE DVPT	E.I.B.	INTERNATIONAL ORGANIZATION	15.12.1986	1,964,730.28	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.90
EIB/MATABELELAND SOUTH WATER	E.I.B.	INTERNATIONAL ORGANIZATION	22.12.1986	2,055,110.91	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.96
EIB/ASS. GRAIN MARKETING BOARD	E.I.B.	INTERNATIONAL ORGANIZATION	20.10.1987	4,947,275.98	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	7.33
EIB/ASSISTANCE TO THE A.F.C.	E.I.B.	INTERNATIONAL ORGANIZATION	21.12.1988	20,000,000.00	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	31.09
EIB/SMALL SCALE IRRIGAT. PROG.	E.I.B.	INTERNATIONAL ORGANIZATION	31.05.1991	7,809,108.11	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	12.69
EIB/TSETSE & TRYPAN. CONTROL 2	E.I.B.	INTERNATIONAL ORGANIZATION	30.11.1992	1,922,762.94	EUR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.76
IBRD/MANUFACTNG REHAB. IMPORTS	I.B.R.D.	INTERNATIONAL ORGANIZATION	09.04.1981	50,000,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	3.32

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
IBRD/TRANSPORT REHAB. IMPORTS	I.B.R.D.	INTERNATIONAL ORGANIZATION	22.06.1981	35,805,231.27	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	6.43
IBRD/MANUFACT.EXPORT PROMOTION	I.B.R.D.	INTERNATIONAL ORGANIZATION	09.03.1983	70,600,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	33.77
IBRD/NTL AGRICUL. EXTENSION	I.B.R.D.	INTERNATIONAL ORGANIZATION	08.08.1983	10,899,445.84	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.47
IBRD/RAILWAY DEVELOPMENT	I.B.R.D.	INTERNATIONAL ORGANIZATION	29.08.1983	22,560,251.58	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	8.26
IBRD/HIGHWAY I PROJECT	I.B.R.D.	INTERNATIONAL ORGANIZATION	08.08.1983	19,512,449.32	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	9.16
IBRD/SMALL-SCALE ENTERPRISE	I.B.R.D.	INTERNATIONAL ORGANIZATION	08.08.1985	9,668,219.07	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.72
IBRD/FAMILY HEALTH	I.B.R.D.	INTERNATIONAL ORGANIZATION	01.10.1986	10,000,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	6.59
IBRD/URBAN DEVELOPMENT	I.B.R.D.	INTERNATIONAL ORGANIZATION	23.09.1984	36,467,113.09	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	16.41
IBRD/HIGHWAY II PROJECT	I.B.R.D.	INTERNATIONAL ORGANIZATION	24.08.1988	25,121,817.37	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	35.00
IBRD/ AGRIC CRED & EXPT PROMO	I.B.R.D.	INTERNATIONAL ORGANIZATION	31.01.1990	35,844,530.83	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	60.21
IBRD/RAILWAYS PROJECT II	I.B.R.D.	INTERNATIONAL ORGANIZATION	15.01.1991	37,376,926.87	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	71.42
IBRD/URBAN SECTOR & REG. DEV.	I.B.R.D.	INTERNATIONAL ORGANIZATION	07.08.1990	76,927,066.03	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	118.61
IBRD/FOREST RESOURCES MGMT	I.B.R.D.	INTERNATIONAL ORGANIZATION	27.09.1990	14,471,414.95	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	25.31
IBRD/STRUCTURAL ADJUSTMENT	I.B.R.D.	INTERNATIONAL ORGANIZATION	04.02.1992	125,000,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	251.07
IBRD/FAMILY HEALTH II	I.B.R.D.	INTERNATIONAL ORGANIZATION	25.07.1991	25,000,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	45.34
IBRD/TELECOMMUNICATION PROJECT	I.B.R.D.	INTERNATIONAL ORGANIZATION	13.02.1992	1,083,373.38	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.22

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
IBRD/ZESA POWER PROJECT	I.B.R.D.	INTERNATIONAL ORGANIZATION	09.02.1982	105,000,000.00	USD	GUARANTEED	MULTILATERAL	Z.E.S.A.	64.45
IBRD/ZESA POWER II	I.B.R.D.	INTERNATIONAL ORGANIZATION	18.03.1988	43,791,811.00	USD	GUARANTEED	MULTILATERAL	Z.E.S.A.	33.15
IBRD/ZESA POWER III	I.B.R.D.	INTERNATIONAL ORGANIZATION	05.04.1994	88,856,697.27	USD	GUARANTEED	MULTILATERAL	Z.E.S.A.	193.30
IDA/STRUCTURAL ADJUSTMENT CR.2	I.D.A.	INTERNATIONAL ORGANIZATION	14.07.1993	88,300,000.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	142.17
IDA/SEXUALLY TRANSMITTED INFECTION	I.D.A.	INTERNATIONAL ORGANIZATION	14.07.1993	44,681,126.19	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	71.65
IDA/RURAL AFFORESTATION	I.D.A.	INTERNATIONAL ORGANIZATION	08.08.1983	6,450,411.72	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	9.40
IDA/SMALL FARM CREDIT	I.D.A.	INTERNATIONAL ORGANIZATION	16.11.1982	27,900,000.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	40.23
IDA/MANUFACTURING REHAB. IMPORTS	I.D.A.	INTERNATIONAL ORGANIZATION	09.04.1981	12,100,000.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	16.58
IDA/PETROLEUM FUELS SUPPLY	I.D.A.	INTERNATIONAL ORGANIZATION	16.11.1982	892,484.89	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	1.29
IDA/STRUCTURAL ADJUSTMENT CR.	I.D.A.	INTERNATIONAL ORGANIZATION	04.02.1992	35,900,000.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	56.71
IDA/EMERGENCY DROUGHT RELIEF	I.D.A.	INTERNATIONAL ORGANIZATION	30.06.1992	89,373,691.84	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	142.60
IDA/ENTERPRISE DEVELOPMENT	I.D.A.	INTERNATIONAL ORGANIZATION	30.09.1996	22,569,195.12	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	36.11
IDA/RURAL DISTRICT COUNCIL PILOT	I.D.A.	INTERNATIONAL ORGANIZATION	14.08.1997	2,989,207.88	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.78
IDA/PARK REHAB & CONSERVATION	I.D.A.	INTERNATIONAL ORGANIZATION	25.06.1998	1,543,865.49	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.47
IDA/AGRICULT. SERVICES & MGMT	I.D.A.	INTERNATIONAL ORGANIZATION	25.06.1998	1,500,909.62	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.40
IDA/COMMUNITY ACTION	I.D.A.	INTERNATIONAL ORGANIZATION	25.06.1998	2,700,124.51	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.33

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
IFAD/SDAR MANAGEMENT	I.F.A.D.	INTERNATIONAL ORGANIZATION	27.01.1994	5,013,066.21	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.36
IFAD/SOUTH EASTERN DRY AREAS	I.F.A.D.	INTERNATIONAL ORGANIZATION	23.10.1995	2,911,352.09	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.39
IFAD/SMALL HOLDER IRRIGATION	I.F.A.D.	INTERNATIONAL ORGANIZATION	17.02.1999	893,500.28	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	0.90
IFAD Debt Settlement Plan-Resc	I.F.A.D.	INTERNATIONAL ORGANIZATION	07.12.2015	16,030,420.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.25
NDF/URBAN SECTOR & REGIO. DEV.	N.D.F.	INTERNATIONAL ORGANIZATION	24.10.1990	4,366,331.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	6.06
NDF/CAHORA BASSA INTERCONNECT.	N.D.F.	INTERNATIONAL ORGANIZATION	12.09.1994	3,510,015.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.92
NDF/PUNGWE MUTARE WATER TRANS.	N.D.F.	INTERNATIONAL ORGANIZATION	23.04.1996	5,856,687.00	SDR	NON-GUARANTEED	MULTILATERAL	M.O.F.	8.21
OFID	OPEC FUND	INTERNATIONAL ORGANIZATION	09.10.2015	20,000,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	17.22
OFID	OPEC FUND	INTERNATIONAL ORGANIZATION	17.08.2016	7,600,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	4.52
OFID	OPEC FUND	INTERNATIONAL ORGANIZATION	17.08.2016	7,600,000.00	USD	NON-GUARANTEED	MULTILATERAL	M.O.F.	2.21
ISRAEL-Ministry of Finance	FIRST INTERNATIONAL BANK ISRAEL	ISRAEL	27.07.1995	6,206,968.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	11.98
ITALY-MEDIOCR/Z.E.S.A.	MEDIOCREBITO CENT.	ITALY	14.07.1983	10,184,269.59	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	1.62
ITALY-MEDIOCR/MAZVIKADEI DAM	MEDIOCREBITO CENT.	ITALY	15.10.1986	15,326,384.96	USD	NON-GUARANTEED	BILATERAL	M.O.F.	17.47
ITALY-MEDIOCR/P.T.C. 1	MEDIOCREBITO CENT.	ITALY	21.01.1987	4,074,200.94	USD	NON-GUARANTEED	BILATERAL	M.O.F.	4.95
ITALY-MEDIOCR/C.I.P.	MEDIOCREBITO CENT.	ITALY	18.02.1987	10,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	12.15
ITALY-MEDIOCR/P.T.C. 2	MEDIOCREBITO CENT.	ITALY	29.11.1986	6,283,796.18	USD	NON-GUARANTEED	BILATERAL	M.O.F.	7.65

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
ITALY-MEDIOCR/P.T.C. 3	MEDIOCREBITO CENT.	ITALY	09.03.1987	1,453,590.73	USD	NON-GUARANTEED	BILATERAL	M.O.F.	1.77
ITALY-MEDIOCR/P.T.C. 4	MEDIOCREBITO CENT.	ITALY	19.07.1988	1,913,096.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	3.06
ITALY-MEDIOCR/OSBORNE DAM	MEDIOCREBITO CENT.	ITALY	11.02.1991	23,800,000.00	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	42.56
ITALY-MEDIOCR/ZHOVE DAM	MEDIOCREBITO CENT.	ITALY	27.09.1993	15,278,237.00	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	26.48
ITALY-MEDIOCR/MIDLANDS DIGITAL	MEDIOCREBITO CENT.	ITALY	13.03.1995	17,772,317.01	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	26.29
ITALY-SACE/TOMATO PROCESSING	SACE	ITALY	16.12.1993	7,446,000.00	USD	GUARANTEED	BILATERAL	ZAGRINDA	20.47
JP-ING/NETONE (PTC)	ING BANK JP	NETHERLANDS	03.07.1997	7,540,630.25	USD	GUARANTEED	BILATERAL	NETONE	10.57
JP-JICA/RURAL ROAD DEVELOPMENT	J.I.C.A.	JAPAN	26.11.1982	3,764,184,753.00	JPY	NON-GUARANTEED	BILATERAL	M.O.F.	51.50
JP-JICA/INTL TELECOM EXPANSION	J.I.C.A.	JAPAN	12.04.1984	2,179,197,001.00	JPY	NON-GUARANTEED	BILATERAL	M.O.F.	28.11
JP-JICA/TELECOM EXPANSION(PTC)	J.I.C.A.	JAPAN	16.10.1989	5,245,960,314.00	JPY	NON-GUARANTEED	BILATERAL	M.O.F.	109.49
JP-JICA/PTC MATEBELE TELECOM	J.I.C.A.	JAPAN	31.08.1993	9,189,121,756.00	JPY	GUARANTEED	BILATERAL	TELONE	114.32
JP-JICA/PTC TELONE	J.I.C.A.	JAPAN	07.06.1995	269,382,754.00	JPY	GUARANTEED	BILATERAL	TELONE	64.64
JP-JICA/PTC MASHONA MANICA DGT	J.I.C.A.	JAPAN	11.07.1996	1,744,969,851.00	JPY	GUARANTEED	BILATERAL	TELONE	21.78
JP-SUMI/DDF ROADS REHABILITATN	SUMITOMO INT	JAPAN	13.04.1995	1,921,097,000.00	JPY	NON-GUARANTEED	BILATERAL	M.O.F.	10.95
JP-SUMI/PTC TDMA MAZOWE EARTH	SUMITOMO INT	JAPAN	16.11.1992	1,099,669,000.00	JPY	GUARANTEED	BILATERAL	TELONE	11.12
KUWAIT RESCHEDULED LOAN	KUWAIT FUND	KUWAIT	11.08.2013	2,038,656.84	KWD	NON-GUARANTEED	BILATERAL	M.O.F.	3.07

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
Dutch Farmers	Dutch Farmers	NETHERLANDS	15.04.2016	36,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	13.26
NL-ING/A2 LOAN FACILITY	ING BANK NL	NETHERLANDS	09.07.1993	2,843,335.56	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.80
NL-ING/NEW INT'L	ING BANK NL	NETHERLANDS	21.02.1997	12,327,401.06	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	19.25
Telecom Capital Finance (ING)	ING BANK NL	NETHERLANDS	20.05.2014	15,239,741.00	USD	GUARANTEED	BILATERAL	TELONE	5.09
Telecom Equipment	ING BANK NL	NETHERLANDS	28.11.1994	9,302,494.40	EUR	GUARANTEED	BILATERAL	TELONE	12.31
NL-ING/TELONE (PTC)	ING BANK NL	NETHERLANDS	05.12.1997	4,065,047.13	EUR	GUARANTEED	BILATERAL	TELONE	2.34
NL/C.I.P. 1	NETHERLANDS GVMEN	NETHERLANDS	30.12.1980	4,537,802.16	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	4.66
NL/C.I.P. 3	NETHERLANDS GVMEN	NETHERLANDS	24.04.1982	9,983,164.75	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	8.93
NL/C.I.P. 4	NETHERLANDS GVMEN	NETHERLANDS	17.01.1983	10,436,944.97	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	10.39
NL/C.I.P. 6	NETHERLANDS GVMEN	NETHERLANDS	19.09.1986	2,722,681.30	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	3.29
NL/DMB ROAD TANKERS	NETHERLANDS GVMEN	NETHERLANDS	19.10.1982	2,268,901.08	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	2.14
NL-NMB/MOF(296 DAF BUSES)	NMB POSTBANK	NETHERLANDS	01.01.1992	8,905,653.83	EUR	NON-GUARANTEED	BILATERAL	M.O.F.	12.47
NW/EKS-TELECOM	EKSPORTFINANS	NORWAY	05.05.1992	41,211,400.00	NOK	GUARANTEED	BILATERAL	TELONE	14.99
NW/EKS-ZESA	EKSPORTFINANS	NORWAY	15.06.1999	3,471,111.59	NOK	NON-GUARANTEED	BILATERAL	M.O.F.	1.27
NW/EKS-MARITIME-OIL GAS	EKSPORTFINANS	NORWAY	15.04.1990	12,151,445.22	USD	GUARANTEED	BILATERAL	N.O.C.Z.I.M.	20.86
NW/NOD-PUNGWE MUTARE WATER SUP	NORAD	NORWAY	23.04.1996	18,718,758.14	USD	NON-GUARANTEED	BILATERAL	M.O.F.	60.00

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
NW/EKS/NOD-EXPORT CREDIT FACTY	NORAD	NORWAY	16.06.1992	56,927,232.70	NOK	NON-GUARANTEED	BILATERAL	M.O.F.	6.54
NW/EKS/NOD-EXPORT CREDIT FACTY	NORAD	NORWAY	16.06.1992	56,927,232.70	NOK	NON-GUARANTEED	BILATERAL	M.O.F.	14.85
RSA-ABSA BANK/ZISCO	ABSA(RSA)	SOUTH AFRICA	05.01.1994	13,365,854.20	USD	NON-GUARANTEED	BILATERAL	M.O.F.	21.26
BANCO EXTERIOR DE ESPANA/UZ	BANCO EXT. DE ESPANA	SPAIN	29.09.1997	8,682,372.01	USD	NON-GUARANTEED	BILATERAL	M.O.F.	22.21
BANCO EXTERIOR/MET SERVICES	BANCO EXT. DE ESPANA	SPAIN	21.01.1998	951,762.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	2.79
BANCO EXTERIOR DE ESPANA/HOME	BANCO EXT. DE ESPANA	SPAIN	23.09.1998	3,225,342.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	8.55
ARGENTARIA/ZRP- SPARE SA	BANCO EXT. DE ESPANA	SPAIN	25.10.1998	610,464.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	1.65
INSTUTO DE CREDITO/DEFENCE	INST. CREDITO OFICIA	SPAIN	30.11.1986	3,447,540.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	4.20
ICO-MOF	INST. CREDITO OFICIA	SPAIN	13.04.1992	11,673,006.61	USD	NON-GUARANTEED	BILATERAL	M.O.F.	16.24
ICO-UZ FACULTY OF MEDICINE	INST. CREDITO OFICIA	SPAIN	22.10.1997	8,682,372.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	12.39
ICO/PRINTING EQUIPMENT	INST. CREDITO OFICIA	SPAIN	24.04.1998	600,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	0.71
ICO/METEOROLOGICAL 918400	INST. CREDITO OFICIA	SPAIN	12.12.1997	951,761.50	USD	NON-GUARANTEED	BILATERAL	M.O.F.	1.35
SE-NBK/MUTARE WATER PROJECT	NORDBANKEN	SWEDEN	23.04.1996	192,000,000.00	SEK	NON-GUARANTEED	BILATERAL	M.O.F.	35.72
SE-NBK/REFURBISHMNT THERMAL P.	NORDBANKEN	SWEDEN	24.04.1993	92,817,000.00	SEK	GUARANTEED	BILATERAL	Z.E.S.A.	10.28
SE-NBK/COMPUTER ELECTR. EQUIP.	NORDBANKEN	SWEDEN	24.11.1992	22,678,612.00	SEK	GUARANTEED	BILATERAL	Z.E.S.A.	2.18
SE-NBK/UPGRADE TURBINE UNITS	NORDBANKEN	SWEDEN	06.02.1998	35,907,677.00	SEK	GUARANTEED	BILATERAL	Z.E.S.A.	7.97

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
SE-NBK/CONSTRUCTION 2 SUBTERRA	NORDBANKEN	SWEDEN	13.03.1992	33,305,107.10	USD	GUARANTEED	BILATERAL	N.O.C.Z.I.M.	31.16
CH-UBS/MIXED CREDIT II	U.B.S.	SWITZERLAND	17.09.1982	10,500,513.01	CHF	NON-GUARANTEED	BILATERAL	M.O.F.	0.02
CH-UBS/MIXED CREDIT IV	U.B.S.	SWITZERLAND	23.01.1991	22,272,783.47	CHF	NON-GUARANTEED	BILATERAL	M.O.F.	47.54
CH-UBS/MIXED CREDIT III	U.B.S.	SWITZERLAND	19.05.1989	18,287,717.45	CHF	NON-GUARANTEED	BILATERAL	M.O.F.	10.17
UK/ZIM PROG 1983	U.K. GOVERNMENT	UNITED KINGDOM	16.11.1983	2,974,400.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	2.61
UK/ZIM PROG 1982	U.K. GOVERNMENT	UNITED KINGDOM	09.08.1982	5,000,000.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	3.68
UK/ZIM PROG 1981	U.K. GOVERNMENT	UNITED KINGDOM	12.02.1981	9,852,664.99	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	5.75
LLOYDS/ZESA POWER STATION	E.C.G.D.	UNITED KINGDOM	16.04.1993	7,111,901.00	GBP	GUARANTEED	BILATERAL	Z.E.S.A.	10.96
LLOYDS/ZESA BYO POWER STATION	LLOYDS BANK	UNITED KINGDOM	13.01.1998	5,625,687.00	GBP	GUARANTEED	BILATERAL	Z.E.S.A.	24.23
WEST MERCHANT/ZESA	WEST MERCHANT BANK	UNITED KINGDOM	07.10.1994	3,546,457.69	GBP	GUARANTEED	BILATERAL	Z.E.S.A.	3.56
CHARTERED WEST/ZISCO SINTER PL	CHT WEST LB	UNITED KINGDOM	10.09.1991	35,904,000.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	75.72
CHARTERED WEST/RADAR EQUIP	CHT WEST LB	UNITED KINGDOM	25.02.1993	6,891,921.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	11.85
STANDARD MERCHANT/COKE OVENS	STANDARD MERCHANT	UNITED KINGDOM	17.06.1988	9,184,000.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	3.36
LLOYDS/ZISCO	LLOYDS BANK	UNITED KINGDOM	23.12.1993	15,181,275.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	34.44
UK/WEST MERCHANT/ZISCO	WEST MERCHANT BANK	UNITED KINGDOM	10.08.1994	4,080,000.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	3.94
STANDARD CHARTERED/DEFENCE	STANDARD CHART. BK.	UNITED KINGDOM	25.11.1994	8,436,165.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	3.05

Loan Name	Creditor Name	Creditor Country	Date Signed	Loan Amount	Loan Currency	Public Guarantee	Creditor Type	Debtor Name	Total
LLOYDS/ZISCO SUPP LOAN	LLOYDS BANK	UNITED KINGDOM	09.11.1995	3,206,641.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	7.67
ECGD/BERLINER HARARE INT AIRP.	BB AG	UNITED KINGDOM	21.02.1997	30,465,357.99	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	133.23
WEST MERCHANT/LAND ROVER	WEST MERCHANT BANK	UNITED KINGDOM	06.07.1995	2,509,283.14	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	1.59
UK-CDC./LOW COST HOUSING	C.D.C.	UNITED KINGDOM	10.10.1984	6,500,000.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	15.48
UK-CDC/C.S.C	C.D.C.	UNITED KINGDOM	20.01.1988	9,570,000.00	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	11.44
UK-CDC/ZESA	C.D.C.	UNITED KINGDOM	20.01.1988	250,000.00	GBP	GUARANTEED	BILATERAL	Z.E.S.A.	0.53
UK-CDC/WANKIE POWER STATION	C.D.C.	UNITED KINGDOM	03.02.1983	10,000,000.00	GBP	GUARANTEED	BILATERAL	Z.E.S.A.	7.64
STANDARD CHARTERED/NETONE 2	STANDARD CHART. BK.	UNITED KINGDOM	30.07.1997	6,305,590.70	USD	GUARANTEED	BILATERAL	NETONE	8.25
NATIONAL WEST/LAND ROVER	NATWEST	UNITED KINGDOM	22.09.1998	10,281,544.90	GBP	NON-GUARANTEED	BILATERAL	M.O.F.	38.65
UK-CDC/WANKIE COLLIERY CO	C.D.C.	UNITED KINGDOM	21.07.1993	10,499,989.00	GBP	GUARANTEED	BILATERAL	WANKIE COLLIERY	12.42
Lloyds/Petrozim	LLOYDS BANK	UNITED KINGDOM	10.10.1991	10,099,635.00	GBP	GUARANTEED	BILATERAL	PETROZIM	4.35
NATIONAL WEST/DEVPT TRUST ZIM	NATWEST	UNITED KINGDOM	28.04.1997	2,651,660.00	GBP	GUARANTEED	BILATERAL	M.O.F.	8.33
UK/NRZ RAIL ELECTRIFICATION	U.K. GOVERNMENT	UNITED KINGDOM	31.07.1981	7,842,054.31	GBP	GUARANTEED	BILATERAL	N.R.Z.	3.17
US-USAID/HOUSING GUARANTEE 1	U.S. AID	UNITED STATES OF AMERICA	15.05.1982	25,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	24.57
US-USAID/MAKUTI-CHIRUNDU ROAD	U.S. AID	UNITED STATES OF AMERICA	28.07.1982	4,148,971.16	USD	NON-GUARANTEED	BILATERAL	M.O.F.	5.31
US-USAID/HOUSING GUARANTEE 2	U.S. AID	UNITED STATES OF AMERICA	24.01.1985	25,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	24.77

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US-USDA/WHEAT	U.S.D.A.	UNITED STATES OF AMERICA	01.04.1985	7,802,788.64	USD	NON-GUARANTEED	BILATERAL	M.O.F.	8.61
US-USDA/COMMOD CREDIT CORP. 92	U.S.D.A.	UNITED STATES OF AMERICA	29.05.1992	39,798,790.47	USD	NON-GUARANTEED	BILATERAL	M.O.F.	63.52
US-USDA/COMMOD CREDIT CORP. 93	U.S.D.A.	UNITED STATES OF AMERICA	04.12.1992	4,866,166.58	USD	NON-GUARANTEED	BILATERAL	M.O.F.	7.71
US-USAID/HOUSING GUARANTEE 4	U.S. AID	UNITED STATES OF AMERICA	27.06.1994	15,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	59.76
US-USAID/HOUSING GUARANTEE 5	U.S. AID	UNITED STATES OF AMERICA	10.07.1996	15,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	59.00
US-USDA/98Z11	U.S.D.A.	UNITED STATES OF AMERICA	18.07.1998	9,920,238.24	USD	NON-GUARANTEED	BILATERAL	M.O.F.	20.92
US-USAID/HOUSING GUARANTEE 6	U.S. AID	UNITED STATES OF AMERICA	15.01.1999	10,000,000.00	USD	NON-GUARANTEED	BILATERAL	M.O.F.	32.04
RBZ Assumed External Debt (2015)	GEPETROL				USD	NON-GUARANTEED		M.O.F.	110.93
BLOCKED FUNDS	RBZ Assumed (2021)				USD	NON-GUARANTEED		M.O.F.	3,533.00
RBZ EXERNAL BORROWING					USD	GUARANTEED		R.B.Z	1,421.00
GRAND TOTAL									13,352.28

Annex 5: Total PPG External Debt (Including RBZ External Debt) (US\$ millions: 1980-2021)

Year	US\$ Millions
1980	658
1981	731
1982	959
1983	1,220
1984	1,122
1985	1,627
1986	2,252
1987	2,359
1988	2,110
1989	1,867
1990	1,988
1991	2,136
1992	2,432
1993	2,878
1994	3,385
1995	3,549
1996	3,548
1997	3,458
1998	3,452
1999	3,259
2000	3,103
2001	3,059
2002	3,270

Year	US\$ Millions
2003	3,469
2004	4,073
2005	4,068
2006	4,167
2007	4,591
2008	4,620
2009	4,815
2010	4,844
2011	5,013
2012	6,692
2013	7,014
2014	6,704
2015	7,030
2016	7,187
2017	7,508
2018	7,939
2019	8,094
2020	10,523
2021	13,352

Annex 6: Outstanding Domestic Debt (ZWL\$ millions: 1980- 2021)

Year	ZWL\$ Millions
1980	1,126
1981	1,425
1982	1,582
1983	1,637
1984	1,864
1985	2,306
1986	2,810
1987	3,227
1988	3,868
1989	4,824
1990	6,700
1991	7,849
1992	7,993
1993	9,071
1994	12,875
1995	24,671
1996	32,789
1997	35,301
1998	44,228
1999	77,546
2000	316,441
2001	357,340
2002	676,832
2003	1,162,411

Year	ZWL\$ Millions
2004	5,586,309
2005	N/A ⁴
2006	
2007	
2008	
2009	
2010	0
2011	0
2012	276
2013	344
2014	1,380
2015	1,968
2016	3,448
2017	6,201
2018	8,398
2019	8,884
2020	16,702
2021	412,921

Annex 7: Summary -Total Blocked Funds (US\$) end December 2021

Category	US\$ millions
RBZ	2,109
<i>of which</i>	
<i>Fuel Suppliers</i>	519
<i>Grain Suppliers</i>	173
<i>Airlines</i>	127
<i>Other Strategic Commitments</i>	1,290
Private Sector	1,424
Total	3,533

Annex 8: Blocked Funds- RBZ (US\$) end December 2021

#	Name of creditor	Debt Source	Date Signed	Initial Amount	Tenor	Interest	Principal Paid	Principal Balance	Outstanding Interest	Outstanding Balance
	FUEL SUPPLIERS									
1	Trafigura	Trafigura	Feb-18	55,045,667.50	4 years	5.5%	-	0.00	-	-
2	Trafigura	Trafigura	Dec-17	390,000,000.00	1 year -	0.0875	58,516,385.89	169,063,104.65	24,671,169.23	193,734,273.88
3	Total Zimbabwe	South Africa	Oct-19	45,951,030.78			9,709,593.83	36,241,436.95	-	36,241,436.95
4	Glencore / Zuva	UK	Dec-18	51,283,600.13	1-Year	0.05	18,783,136.36	30,996,413.57	-	30,996,413.57
5	IPG	Kuwait	Oct-18	23,450,320.00	Overdue		2,100,000.00	20,906,142.59	-	20,906,142.59
6	Praise Petroleum	Zambia	Mar-19	27,196,508.99	2-Year		12,285,956.70	14,509,552.29	-	14,509,552.29
7	Transoil - JK Motors	Transoil-JK Motors	Feb-19	5,834,436.94	9 Months	0	4,329,555.47	529,442.45	-	529,442.45
8	Engen	South Africa	Jul-20	62,580,585.88			-	62,580,585.88	-	62,580,585.88
9	Redan	Puma Energy (Pvt) Ltd	Jul-20	27,711,502.62			-	27,711,502.62	-	27,711,502.62
10	Pickglow	South Africa	Jul-20	2,874,509.00			200,000.00	2,674,509.00	-	2,674,509.00
11	ZX Fuel	USA	Jul-20	7,404,925.86			-	7,404,925.86	-	7,404,925.86
12	Strauss Logistics	United Kingdom	Jul-20	12,637,202.48			9,393,584.48	3,243,618.00	-	3,243,618.00
13	Storm Energy	Storm Energy S.A	Jul-20	1,099,292.17			-	1,099,292.17	-	1,099,292.17
14	ZUVA		Jul-20	30,000,000.00			3,015,277.75	26,984,722.25		26,984,722.25

#	Name of creditor	Debt Source	Date Signed	Initial Amount	Tenor	Interest	Principal Paid	Principal Balance	Outstanding Interest	Outstanding Balance
15	GREENFUELS		Jul-20	38,800,000.00				38,800,000.00		38,800,000.00
16	XTREME OILS		Jul-20	2,277,614.67				2,277,614.67		2,277,614.67
17	JK Motors		Jul-20	172,760.00				172,760.00		172,760.00
18	SAKUNDA		Jul-20	43,637,826.05				43,637,826.05		43,637,826.05
	Sub-Total			827,957,783.07	0.00	0.14	118,333,490.48	488,833,449.00	24,671,169.23	513,504,618.23
	MAIZE SUPPLIERS									
1	Afgrain	Mauritius	19-Oct-18	100,000,000.00	1-Year	7.50%	30,975,477.44	33,294,182.14	4,985.77	33,299,167.91
2	ASP Marketing	South Africa	2008 & 2016	36,705,187.78	Overdue		13,005,187.78	23,700,000.00		23,700,000.00
3	Holbud	UK	2004 & 2016	100,185,184.26	Overdue	8.00%	9,000,000.00	71,276,472.49	-	71,276,472.49
4	Cloudburst	South Africa	2015-16	11,941,957.97			-	8,537,466.09	-	8,537,466.09
5	IETC	Agri Commodities	2015-16	8,701,288.00			-	8,701,288.00	-	8,701,288.00
	Sub-Total			257,533,618.01			52,980,665.22	145,509,408.72	4,985.77	145,514,394.49
	AIRLINES									
1	IATA	International	13 July, 2020	80,183,048.87	-	-	1,000,000.00	79,183,048.87	-	79,183,048.87
2	Emirates	UAE	13 July, 2020	62,779,852.11	-	-	11,536,887.10	51,242,965.01	-	51,242,965.01

#	Name of creditor	Debt Source	Date Signed	Initial Amount	Tenor	Interest	Principal Paid	Principal Balance	Outstanding Interest	Outstanding Balance
3	Fastjet	Kenya	13 July, 2020	25,241,113.60	-	-	8,267,445.60	16,973,668.00	-	16,973,668.00
4	RwandAir Limited	Rwanda	13 July, 2020	17,730,483.00	-	-	2,742,717.94	14,987,765.06	-	14,987,765.06
5	Kenya Airways	Kenya	13 July, 2020	7,901,791.40	-	-	7,901,791.40	-	-	-
6	KLM Royal Dutch	Kenya	13 July, 2020	145,214.25	-	-	145,214.25	-	-	-
7	British Airways	UK	14 July, 2020	53,135.00	-	-	53,135.00	-	-	-
8	South African Airways	South Africa	13 July, 2020	18,714,382.50	-	-	11,654,036.40	7,060,346.10	-	7,060,346.10
9	Ethiopian	Ethiopia	13 July, 2020	11,766,012.70	-	-	5,131,571.99	6,634,440.71	-	6,634,440.71
10	Airlink	South Africa	13 July, 2020	975,000.00	-	-	-	975,000.00	-	975,000.00
11	LAM Mozambique Airways	Mozambique	13 July, 2020	317,775.38	-	-	-	317,775.38	-	317,775.38
12	Air Namibia	Namibia	13 July, 2020	518,791.90	-	-	353,791.90	165,000.00	-	165,000.00
13	TAAG Angolan Airlines	Angola	13 July, 2020	147,311.16	-	-	75,831.50	71,479.66	-	71,479.66
	Sub-Total			226,473,911.87			48,862,423.08	177,611,488.79	-	177,611,488.79
	GRAND TOTAL - RBZ									836,630,501.51

Annex 9: Blocked Funds- Private Sector (US\$) end September 2021

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Aayu Packaging Private Limited	Machine Spares	12,993.40	-
ABB Company	Equipment	604,237.00	
ABC Money Lenders	Micro – Finance	613,635.62	-
AC DC Dynamics PI Ta Natural Air	Equipment	44,499.25	
AC DC Dynamics	Import of Goods	334,970.21	379,469.46
Ace foam	Raw materials	814,900.96	
Ace Foam	Raw materials	93,697.99	908,598.95
Acol Chemical Holdings	Raw materials	261,384.85	
Acol Chemical Holdings	Raw materials	771,974.59	
Acol Chemical Holdings (Pvt) Ltd	Dividend	850,000.00	
Acol Chemical Pvt Ltd	Activated carbon (Mining), caustic soda flakes, sulphuric acid, chemicals for rubber industry	67,972.11	
Acol Chemicals	Raw Materials	94,508.14	
Acol Chemicals	Chemicals	260,133.67	
Acol Chemicals	Chemicals (polyethers)	10,493.00	2,316,466.36
ACT Investments	Dividends	653,140.00	653,140.00
Afgri Zimbabwe	Tractors, Combine harvesters	985,027.02	985,027.02
Africa Enterprise Network Trust	Dividends	8,014,326.00	8,014,326.67
Africa Group Lubricants	Mining Lubricants	55,000.00	55,000.00
Africa Steel	Goods Import	614,247.86	614,247.86

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
African Banking Corporation	Money market investments	1,750,000.00	
African Banking Corporation	Money market investments	1,500,000.00	
African Banking Corporation	Money market investments	1,000,000.00	
African Banking Corporation	Money market investments	3,068,750.00	
African Banking Corporation	Money market investments	1,750,000.00	
African Banking Corporation	Money market investments	1,691,545.05	
African Banking Corporation	Money market investments	900,000.00	-
African Century Limited	Loan	1,315,267.00	
African Century Limited	Promissory note	910,833.33	
African Century Limited	Dividend	527,144.00	
African Century Limited (ACL)	Offshore loan -Promissory Note	1,855,417.90	
African Century Limited (ACL)	Offshore loan -Promissory Note	1,221,517.38	
African Century Limited (ACL)	Offshore loan -Promissory Note	1,171,388.90	
African Century Limited (ACL)	Offshore loan -Promissory Note	608,888.88	
African Century Limited	Offshore loan	5,214,763.00	
African Century Limited	Offshore loan	937,193.41	
African Century Limited	Offshore loan	527,144.00	
African Century Limited	Offshore loan	3,282,624.00	
African Century Limited (ACL)	Offshore loan -Promissory Note	565,138.88	13,751,778.79
African Distillers Ltd	Equipment/ Machinery	33,012.52	33,012.52

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
African Vehicle Clearing Services (AVECS)	Non Resident Corporate Account balance	77,583.00	-
Aggreko International	Residual Rental/Lease Charges for Electricity Generation	6,237,411.00	6,237,411.00
Agribank	Loan	1,483,808.00	-
Agribank	Loan	25,582,920.27	23,841,727.95
Agricon Equipment	Machine Spares	1,517,473.91	1,517,473.91
Agricon Equipment	Tractors and Spares	215,565.86	-
Agricon Equipment	Agriculture and Construction Equipment	579,398.34	794,964.20
Agriquest	Offshore loan	12,658.87	12,658.87
Agriswiss Zimbabwe (Pvt) Ltd	Maize grits, Soya Bean Meal, Wheat, Sugar Beans, Popcorn	26,967.79	-
AgriSwiss Zimbabwe (Pvt) Ltd	Maize grits, Wheat, Sugar Beans	315,068.45	340,261.93
Alex Stewart International LLC	Non Resident Account	537,177.24	-
All Commodity Exports (Pvt) Ltd	Wheat	104,518.37	-
All Commodity Exports	Wheat imports & management consultant fees.	136,432.00	240,950.57
Alliance Media	Importation of Street poles	1,721,905.06	656,305.06
Alpha Packaging	Raw materials	145,174.00	-
Ambassador Investments	Offshore loan	277,345.59	-
Amitas Solution (Pvt) Ltd	Software licence fees	7,256.31	7,212.79
Anglican Diocese of Harare	Loan	2,619.18	2,632.00
Annapolis INVESTMENTS	Direct Loan	352,950.00	-
Annunaki	Dividend	540,000.00	540,000.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Annunaki Investments	Offshore loan	1,097,265.49	1,097,265.50
Annunaki Investments	Offshore loan	2,232,140.55	2,232,140.55
Arenel (Pvt) Ltd	Freight, Finished Products & Packaging Material	358,055.21	-
Arenel	Offshore loan	254,437.00	612,493.17
Assa Abloy Chubb Locks Union	Lock sets, Smoke detectors,	1,381,918.65	1,381,918.65
Associated Foods Zimbabwe	Loan	2,000,000.00	-
Associated Foods Zimbabwe	External Loan	349,005.56	2,299,005.56
Associated Newspapers	Softwares	23,001.00	23,001.00
Astra Paints	Raw materials	367,463.22	-
Astra Chemicals	Enzymes	918,303.00	-
Atherstone & Cook/ Wind Mill	Offshore debt	1,457,500.00	1,457,500.00
At The Ready Wholesalers	Clothes and groceries	1,973,490.17	-
Auto Tyre Zimbabwe	Tyres	217,380.33	217,380.33
Automotive Distributors Incorporated	Motor Vehicles	1,008,470.00	1,008,470.00
AVM Africa (Pvt) Ltd	Importation of buses	421,000.00	421,000.00
Axia	Dividends	2,946.63	2,946.63
Axis Solutions	Software licence fees	279,822.70	39,558.39
Ayan Trading	Thai White Rice, Pasta Spaghetti	7,544,742.75	5,976,921.75
Ayestock Investments	Knapsack Sprayers	368,094.00	-
Ayrton Investments	Fuel	449,040.00	449,040.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
AZBO Investments	Fabrics	1,528,888.28	1,528,588.28
B Braun Zimbabwe	Pharmaceuticals	215,927.71	-
B Braun Zimbabwe	Pharmaceuticals	1,088,321.00	1,088,321.00
Baines Imaging Group	Equipment	335,000.00	-
Baines Imaging Group	Equipment/ Machinery	10,075.28	335,000.00
Baketeck Zimbabwe	Flour additives and improvers	37,880.00	37,880.02
Balcair Investments (Pvt) Ltd	Offshore loan	996,059.00	996,059.00
African Banking Corporation	Offshore loan	2,225,226.43	-
Bannadeer Investments	Aluminium profiles, bars, rods	10,234.77	10,234.77
Barco Chemicals	Cleaning chemicals raw materials	179,844.40	179,844.40
Barwon Downs (Pvt) Ltd	Royalties	14,430.00	14,430.00
Barzem	Spares	591,714.00	591,714.44
Battery Centre Pvt Ltd	Motor vehicle oils	40,259.09	40,259.00
BEIQI Zimbabwe	Motor Vehicle and Spares.	460,865.26	-
Beiqi Zimbabwe	Motor Vehicles	793,397.23	-
BEIQI Zimbabwe (Pvt) Ltd	Loan	881,708.78	2,127,482.10
Beitbridge Bulawayo Railway Private Limited	Locomotive, Spares, Fuel and Hiring Services	7,033,267.55	-
Beitbridge Bulawayo Railway	Dividends	3,187,501.00	9,045,768.55
Bertech P/L T/A Motortorque	Tyres	43,333.33	-
Bertech P/L T/A Motortorque	Tyres	18,831.69	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Best food processors	Machinery spares	24,824.50	24,824.80
Bitumen World	Zambezi Bulk RSA	52,486.82	52,486.32
Blackbox Investments	Raw Materials	1,887,616.86	1,887,616.86
Blackwood Hodge Zimbabwe	Trucks and vehicle spares	796,470.19	796,470.19
Blue Ribbon Foods	Wheat	3,771,567.00	3,771,567.00
Blue Ribbon	Offshore loan	2,821,031.00	2,821,031.00
Blue Track Investments	Intermediate goods	230,352.00	-
Blue Track Investments	Duplex, core paper, Resin, Fibre, Spare parts	1,915,611.88	1,915,611.88
BOC Gases	Dividends	3,188,585.70	-
BOC Zimbabwe (Pvt) Ltd t/a BOC Gases	Manufactured goods	1,355,593.76	4,544,179.46
Boc Gases	Gas and gas equipment	2,036,263.59	-
BOC Gases	Gas	10,637.29	2,036,263.59
Boka Tobacco Floors	Machinery	2,830,298.88	2,630,298.88
Borealis L.A.T GMBH	Non-Resident Corporate account balance	2,300,000.00	2,299,842.40
Brands Africa	groceries, personal care products and beverages	1,215,002.00	357,501.20
Brands Fresh	Food	373,143.76	186,571.85
Breastplate Services	Cleaning equipment	2,421,102.61	1,521,102.61
Brian Rodney Broom	Investment funds	1,465,347.90	1,265,347.90
Bridge Shipping Zimbabwe	Freight on Board	66,013.50	-
British American Tobacco	Machine Spare Parts	41,563.52	

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
British American Tobacco Zimbabwe Pl	Technical Fees & Spares	543,451.92	
British American Tobacco (Pvt) Ltd	Tobacco and cigarette manufacturing	616,145.71	
British American Tobacco	Dividends	14,826,079.00	
British American Tobacco	Dividends	324,898.99	16,352,138.92
British American Tobacco Company	Spare Parts And Raw Materials	2,854.08	2,854.08
British American Tobacco Zimbabwe Pl	Machine spares, Wrapping materials	10,009.05	10,009.05
Browns Wholesale	Stationary, Newsprint	24,859.00	-
Browns Wholesale	Stationery and Newsprint	17,298.00	15,262.76
BullRed Farming	Inventory	9,420.00	9,419.82
CABS	Offshore loan	16,554,672.43	
CABS	offshore	1,302,061.92	
CABS	Offshore loan	7,236,580.68	
CABS	Offshore loan	2,540,809.68	10,004,822.75
Cadco	Manufactured goods	51,560.59	51,560.59
Cairns Foods Limited	Equipment and food	139,667.70	-
Cairns	Flavours	92,361.46	
Cairns Foods Limited	Palm Oilen	29,203.81	
Cairns Foods Limited	Food stuff	2,598.49	
Cairns Foods Limited	Spares	415.13	-
Cairns Food Limited	Manufactured goods	182,005.32	

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Cairns Foods Ltd	Bearings	1,238.54	-
Cambria Africa Plc Harare	Loan	900,000.00	
Cambria Africa Plc Harare	Loan	75,642.46	75,642.00
Cangrow Trading (Pvt) Ltd	Offshore loan	250,000.00	
Cangrow Trading (Pvt) Ltd	Offshore loan	2,450,000.00	
Cangrow Trading (Pvt) Ltd	Machinery Spares and Crude Soya Oil	2,277,981.31	-
Cape Island Construction	Dividends	220,700.00	220,700.00
Capmore Investments	Machinery, Software Licences	308,682.20	308,682.20
Carnaud Metalbox	Goods and Services	7,559,457.05	-
Carnaudmetalbox	Offshore loan	713,250.77	-
Carnaud Metalbox	Goods and Services	368,826.93	-
Carnaudmetalbox	Offshore loan	8,700,969.36	3,283,687.93
Casadella Biscuits	Baking materials	60,753.87	60,753.87
CBZ Bank	Offshore loan	259,847,180.00	230,366,288.02
CBZ Bank	Offshore loan	40,433,517.21	-
CBZ Bank	Offshore loan	8,165,204.00	-
CBZ Bank	Offshore loan	6,002,825.91	-
CBZ Bank	Offshore loan	5,366,667.00	-
CBZ Bank	Offshore loan	5,288,717.66	-
CBZ Bank	Offshore loan	2,795,444.43	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
CBZ Bank	Offshore loan	2,795,444.43	-
CBZ Bank	Offshore loan	1,608,871.00	-
CBZ Bank		1,000,000.00	-
CBZ Bank	Offshore loan	1,428,089.65	-
CBZ Bank	Loan facility	2,959,350.00	56,844,467.08
Central Millers	Wheat	181,677.92	181,677.92
CFAO Motors	Motor Vehicles	721,488.00	-
CFAO Motors Zimbabwe	Vehicles	123,228.22	-
CFAO Motors	Motor vehicles	238,541.37	960,028.95
CFI Holding T/A Farm And City	Mixed Medicaments And Supergrain Bags	47,963.37	47,963.37
Chaco Trading	Potato Sorting Machice, Aspirator Pre- Cleaner&Loan repayment	896,989.54	896,989.54
Champions Insurance Company	Insurance reinsurance	24,334.36	24,334.36
Chapman Chartered Accountants	Subscription fees	3,087.72	3,087.72
Charles Stewart Day Old Chicks	Offshore loan	50,000.00	-
Charles Stewart Day Old Chicks Pvt Ltd	Hatching Eggs	12,598.62	62,598.62
Chem Source	PVC Granules	26,180.00	26,180.00
Chicago Cosmetics	Goods	224,238.37	-
China Jiangxi Corporation	Equipment	1,600,692.81	1,600,692.81
China Nanchang Engineering Pvt Ltd	Treasury Bills	18,829,077.26	-
China Nanchang Engineering Pvt Ltd	Offshore loan	4,978,875.00	23,607,952.26

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Chips Enterprise Solutions	Software Licence Fees	32,161.10	-
Chips Enterprise Solutions	Software license fees	1,215,689.83	-
Chips Enterprise	Software licence and maintenance fees	177,682.75	1,425,533.68
CIMAS	Software Licence Fees	1,301,178.18	-
CIMAS Medilab	Software licences	18,407.40	-
Classic Tobacco Company (Pvt) Ltd	Offshore loan	10,800,000.00	10,313,021.40
Coghlan Welsh And Guest O/A Icejay Investments (Pvt) Ltd	Offshore loan	4,843,785.95	-
Colonel Lionel Dyke	Money Market Investment	119,117.18	119,117.18
Colovane Services (Pvt) Ltd T/A Fuchs Lubricants	Oil, Lubricants, Engine Cleaner, brake fluid,	122,820.53	-
Commercial Refrigeration (Pvt) Ltd	Cabinet assembly, plastic cables ties & drip	100,909.80	100,909.80
Complink Systems	Computer Equipment	39,484.89	39,484.89
Comridge Trading (Pvt) Ltd	Loan	625,000.00	625,000.00
Comtex Trading	Offshore Offshore loan	1,000,000.00	-
Comtex Trading	Offshore Offshore loan	650,000.00	-
Comtex Trading	Offshore loan	200,000.00	-
Comtex Trading	Offshore loan	80,000.00	-
Connick Investments	Mobile handsets	985,757.90	-
Consultus Publishing Services	Education textbooks	417,463.15	417,463.15
Continental Marketing	Medical equipment	95,029.00	90,756.90
COOPERS ZIMBABWE	Intermediate goods, Services	538,220.83	538,220.83

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Copier Parts Company	Offshore loan	220,413.17	-
Copier Parts Company	Printing equipment and accessories	499,927.00	-
Copier Parts	Computer consumables and accessories	1,111,534.93	1,262,338.59
Coram Mushuta	Property sale proceeds	140,000.00	-
Corpserve Registrars Pvt Ltd	Dividends	234,311.97	-
Corpserve Registrars Pvt Ltd	Dividends	7,967.42	257,606.39
Corpserve Registrars Pvt Ltd	Dividends	4,453.44	4,453.00
Corpserve Registrars Pvt Ltd	Dividends	42,478.54	42,478.54
Corpserve Registrars Pvt Ltd	Dividends	10,557.45	10,557.00
Corpserve Registrars Pvt Ltd	Dividends	46,915.57	-
Corpserve Registrars Pvt Ltd	Dividends	5,323.24	-
Corpserve Registrars Pvt Ltd	Dividends	28,695.00	-
Corpserve Registrars Pvt Ltd	Dividends	3,758.99	-
Corpserve Registrars Pvt Ltd	Dividends	1,997.48	-
Corpserve Registrars Pvt Ltd	Dividends	1,841.76	-
Corpserve Registrars (Pvt) Limited	Dividends	495,901.00	-
Corpserve Registrars Pvt Ltd	Dividend	15,327.00	-
Corpserve Registrars Pvt Ltd	Dividends	1,773.24	580,565.53
Cortech Solutions	Electric devices	38,648.95	38,648.95
Courseview Investments (Pvt) Ltd	Offshore loan	847,062.40	197,062.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
CP Chemicals	Agro Chemicals	11,724,095.00	11,724,095.40
CPS Africa Pvt Ltd	Dark chocolates & Palm Olein	195,669.39	195,669.39
Credfin	Offshore loan	861,685.26	-
Credifin	Offshore loan	364,321.02	-
Credifin Pvt Ltd	Offshore loan	2,795,664.13	17,999.98
Crispy Chicken Restaurants	Offshore loan	3,309,062.72	3,309,062.72
Croco Holdings	Guarantee	400,000.00	-
Croco Motors	Motor vehicles	1,971,275.88	200,000.88
Cummings Zimbabwe	Importation of diesel engine generators and spares	4,238,861.97	-
CZI	Workshop fees	12,953.10	11,663.26
Dairibord Holdings	Offshore loan	321,257.65	-
Dairibord Holdings	Offshore loan	531,138.72	1,841.76
Dasapa Trading	Offshore loan	215,116.67	-
Datlabs	Pharmaceutical goods	108,471.00	74,644.12
DCC Tapson and Sons PL	Offshore loan	63,078.00	-
DCC Tapson and Sons PL	Offshore loan	54,946.00	118,024.00
Debshan (Pvt) Ltd	Offshore loan	4,739,518.00	-
Delta Beverages	Dividends	104,420,879.72	-
Delta Beverages	Import of Goods & Services	48,543,125.59	-
Delta Beverages	Offshore loan	3,900,000.00	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Delta Beverages	Goods & Services	3,459,804.72	-
Delta Beverages	Offshore loan	23,869,205.25	142,298,700.57
Dendairy Limited	Raw materials	609,670.16	-
Dendairy (Pvt) Ltd	Offshore loan	3,036,136.70	-
Dendairy (Pvt) Ltd		500,000.00	-
Dendairy Zimbabwe	Raw materials, Freight and labour services	434,938.34	-
Dendairy Pvt Ltd	Offshore loan	95,994.08	-
Dendairy	Raw materials	1,877,478.52	29,788.48
Devetail Consultancy	Crude Palm Oil	32,399.31	-
Diefracmack Marketing Pvt Ltd	Offshore loan	176,510.52	176,510.52
Directory Publishers	Repairs and Maintenance, equipment	122,513.00	122,513.00
Distell Limited	NRTA	22,857,263.08	-
DMD Health Care	Medical goods/pharmaceuticals	201,244.00	-
DMD Healthcare	Medical goods	14,117.00	-
DMD Healthcare	Pharmaceuticals	333,767.10	-
Dmd Healthcare	Medical goods/pharmaceuticals	800.08	549,928.18
Dorota Trading	Offshore loan	2,256,097.69	2,048,000.00
Douglas St Ledger	Equipment	171,359.76	171,359.76
Drummond Ranching (Pvt) Ltd	Offshore loan	375,000.00	375,000.00
Duzzit Clothiers	Fabric, Freight charges	17,568.82	17,568.82

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Eagle Italian	construction	179,000.00	-
ECOBANK ZIMBABWE	group shared services for ICT systems and support service	4,145,883.00	-
Ecobank		5,420,000.00	-
Ecobank Zimbabwe	Money Market Investments	17,000,000.00	8,769,053.50
Econet Wireless	Rights issue, Debenture proceeds	24,329,966.00	-
Econet Wireless	Dividends	48,304,401.65	-
Econet Wireless (Pvt) Ltd	Network Equipment	71,319,863.71	-
Econet Wireless (Pvt) Ltd	Core Network Equipment& Support Services	2,411,214.39	-
Econet Wireless (Pvt) Ltd	Car tracking platform	610,084.68	-
Econet Wireless (Pvt) Ltd	Revenue Assurance, Fraud mgnt Services	486,229.22	-
Econet Wireless Pvt Ltd	Software Licence fees and Telecommunication equipment	1,161,121.69	-
Econet Wireless (Pvt) Ltd	Communication and network equipment	1,788,526.15	-
Econet Wireless (Pvt) Ltd	Sim Packs	292,830.20	68,796,533.28
Edgars Store Ltd	Franchisee fees	540,000.00	540,000.00
Eduloan Zimbabwe	Offshore loan	757,581.09	757,581.09
Edurate Investments	Grain import	7,951,072.35	1,955,080.74
Edward C. Walton	Disinvestments from portfolio investment	95,000.00	-
EFT Corporation Zimbabwe (Pvt) Ltd	Offshore loan	318,330.00	318,330.00
Elimobil Enterprises Pvt Ltd	Earthmoving, Motorbike, Tractors	947,311.00	947,311.00
Emeritus Re-insurance	Insurance claims and premiums	574,940.36	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Emeritus Reinsurance Pvt Ltd	Software License fees and premiums	209,255.64	-
Engen Petroleum	Offshore loan	21,696,847.11	-
Engen Petroleum Zimbabwe (Pvt) Ltd	Fuel&Late Payment Penalty Interest	22,694,444.00	-
Engen Petroleum	Offshore loan	10,674,508.80	-
Engen Petroleum Zimbabwe (Pvt) Ltd		390,007.00	-
Engen Petroleum Zimbabwe Pvt Ltd	Lubricants	474,503.58	-
Engen Petroleum Zimbabwe (Pvt) Ltd	Fuel	6,650,275.39	30,809,229.00
Enterpro Pvt Ltd	Equipment and Software Licence	43,140.00	-
EOH Mthombo (Pty) Ltd	Non-Resident Transferable Account	3,709,312.35	3,707,300.35
Epiroc Zimbabwe	Machinery and Spares	195,856.00	-
Epiroc Zimbabwe	Offshore loan	3,120,660.00	-
Epiroc Zimbabwe (Formerly Atlas Corp)	Equipment/ Machinery and spares	579,058.00	-
EPIROC ZIMBABWE	Equipment	159,686.00	3,476,202.15
Ethiopian Airways	Corporate Non Resident (Transitory) Account	12,095,209.97	-
Evans Shepherd (Pvt) Ltd	Importation of text books	18,550.00	18,550.00
Eversharp	Exercise book making machine	431,718.91	-
Eversharp	Various items	25,840.00	385,840.90
Extreme Oils	Offshore loan	2,277,614.67	2,277,614.67
Fastjet Zimbabwe Limited	Aircraft lease, and South Africa Home Affairs penalty	2,716,375.60	-
Fastjet Zimbabwe Ltd	Offshore loan	22,524,738.00	6,932,635.57

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
FBC Bank	Offshore loan	90,000,000.00	10,000,000.00
FBC Bank	Offshore loan	10,000,000.00	887,188.00
FBC Building Society	Loan	2,185,585.39	316,274.84
Fert - Map Pvt Ltd	Fertiliser	4,017,804.17	-
Fert-Map Pvt Ltd	Polywoven bag machine, Fertiliser	579,171.35	4,196,975.50
First Instrumentation	Factory spares, and Biometric System	45,427.52	45,427.82
First Mutual Reinsurance	Reinsurance	846,351.94	828,959.94
First Transfer Secretaries	Dividends	260,105.00	-
First Transfer Secreteries	Dividends	2,462,823.53	-
First Transfer Secretaries	Dividend	4,118,303.88	6,431,127.41
Flame Lily Venture Capital	Dividend	960,000.00	260,000.00
Fliknik Enterprises	Groceries	4,451,708.24	3,451,708.24
Flooktex Enterprises Pl	Raw materials and Spares	296,236.51	-
Flooktex Entreprises	Polyester Yarn and Fabrics	84,608.58	-
Folkton Enterprises	Offshore loan	288,288.00	-
Folkton Enterprises	Offshore loan	143,025.00	-
Folkton Enterprises	Offshore loan	122,834.00	554,147.00
Food And Industrial Processors	Intermediate goods	35,250.00	-
Food and Industrial Processors	Importation of raw materials	1,860,385.87	1,895,635.87
Forever Living Products	Cosmetic Products	92,559.00	92,558.58

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Fossil Agro (Pvt) Ltd	Agrochemicals	1,281,413.25	-
Fossil Agro (Pvt) Ltd	Agro Chemicals	4,866,340.00	-
Fourex Pvt Ltd	Equipment & machinery	17,446.50	-
Fourex	Equipment/ machinery	160,502.66	119,944.61
Frenkel Textiles Private Limited	Hotel bed linen and towels	244,240.66	244,240.06
Froglate Technology (Pty) Ltd	Equipment and Machinery	289,074.88	-
Frugiparus (Pvt) Ltd T/a Food lovers	Franchise Fees	79,135.71	79,135.00
GEC Zimbabwe	Transformers, income feeder, installation and commissioning of income feeder	265,464.13	240,728.22
Gill Godlonton & Gerrans Legal Practitioners	Debt Collection	446,000.00	-
Gill, Godlonton&Gerrans Practitioners	Disinvestments proceeds	1,605,502.99	1,847,188.00
Gladmill Investments (Pvt) Ltd	Offshore loan	4,168,737.93	-
Gloworm Investments	Offshore loan	200,000.00	-
Golden Beams Developments (Pvt)Ltd	Offshore loan	750,000.00	-
Golden Horizon International Holding Ltd	Consumables and Spares	2,341,390.58	-
Golden Horizon International Holding Ltd Zimbabwe	Offshore loan	2,810,000.00	5,151,390.58
Gold Leaf Tobacco		324,301.64	-
Gonvil Investments	Loan	153,770.00	153,770.00
Grant Thornton	Offshore loan	272,936.11	272,936.11
Green Fuel	Offshore loan	800,000.00	-
Green Fuel	Offshore loan	38,000,000.00	33,750,000.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Greenwood Parke Eye Centre	Medical Supplies	1,651.59	-
Gripton Investments	Mobile handsets	595,000.00	595,000.00
Guild Of Spar Grocers	Retainer: supply, support & maintenance	16,780.09	-
Guild of Spars	Services	15,120.20	15,117.20
H&H Microfinance(Pvt) Ltd formerly Litreton Investments	Offshore loan	194,781.37	-
Halsman Enterprises (Pvt) Ltd	Floor polish	21,789.05	21,789.05
Hang-Up (Pvt) Ltd	Manufactured goods	228,916.63	-
Heliflex Investments (Pvt) Ltd	Equipment	168,964.65	-
Heritage Park	Offshore loan	186,668.00	-
Holbud Ltd	Treasury Bills	34,378,296.00	-
Holbud Ltd	NRTA	304,000.00	39,574,158.07
Honda Centre	Offshore loan	768,334.14	-
Horizon Healthcare Services	Patient monitors	31,876.44	-
Hunyani Paper and Packaging Ltd	Paper reels and board, interest on overdue amounts	6,650,712.16	-
Hunyani Paper & Packaging	Paper reels, IT consultancy, Professional fees	2,100,912.08	-
Hunyani Paper & Packaging	Paper reels, IT consultancy, Professional fees	426,521.66	6,070,163.33
Hyderry Ltd	Loan	1,389,000.00	1,389,000.00
I Pack Zimbabwe Limited	Machinery and Equipment	193,925.00	-
Icecash International Limited	Software license fees	61,135.56	-
Ichthus Cranes Pvt Ltd	Grove Terrain Crane and accessories	1,085,150.00	1,085,150.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
IETC	Offshore loan	7,799,480.00	-
IETC Zimbabwe	Offshore loan	665,000.00	-
IETC Zimbabwe	Offshore loan	665,000.00	-
IETC	Offshore loan	2,415,000.00	-
IETC	Offshore loan	901,808.00	-
IETC	Offshore loan-repayable grant	386,666.67	3,701,288.00
Imara Capital	Dividends	783,049.43	783,049.43
Imperial Plastics (Pvt) Ltd	Machinery	52,000.00	52,000.00
Inamo Agriculture	Offshore loan	762,782.92	-
Inamo Investments	Offshore loan	1,321,956.52	-
Indale Truck And Trailer	Intermediate Goods	13,778.72	13,778.72
Indigo Plastics (Pvt) Ltd	Offshore loan	63,355.50	63,355.50
Indigovision Trading	LP Gas	448,122.17	314,587.81
Inductoserve (Pvt) Ltd	Earth Moving equipment	251,045.20	-
Inductoserve Private Limited	Tractors, Front end loaders, Tipper trucks	252,686.02	22,971.46
Innovent Zimbabwe	Computers and accessories	808,680.00	808,679.70
Innscor Appliance Manufacturing	Offshore loan	173,862.00	-
Innscor Appliance Manufacturing	Packaging material and Freight	372,506.54	-
Innscor Appliance Manufacturing	Compressors and refrigerating equipment	210,353.00	-
Innscor Appliance Manufacturing (Capri)	Compressors for refrigeration equipment	105,106.90	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Innscor Africa Limited	Baking ingredients	177,635.00	-
Innscor Africa Limited	Importation of baking aids	288,853.99	-
Innscor Africa Limited	Manufactured Goods	24,728.30	-
Innscor Africa Ltd T/A Baker'S Inn Bakeries	Machinery / Equipment	38,905.81	-
Innscor	Offshore loan	674,864.00	1,415,340.10
Institute Of Chartered Secretaries And Administrators In Zimbabwe.	Affiliation membership fees	52,761.00	52,761.47
Intaba Trading	Manufactured Goods	386,696.86	-
Intaba trading	Crop Care Chemicals, Grain Protectant	145,162.40	-
Intaba Trading Pvt Ltd	Insecticides	93,056.86	145,162.40
Interoll Trading Private Limited	Bitumen	314,112.23	-
Intertoll Zimbabwe		137,511.32	137,920.82
Intertoll Zimbabwe		1,125,000.00	-
Edurate Investments Pvt Ltd	Offshore loan	15,098,192.21	-
Irvines Zimbabwe (Pvt) Ltd	Loan facility	3,136,164.00	1,786,164.00
Jiangxi International Zimbabwe	Second hand tipper trucks, loaders and excavator, and parts.	567,575.51	567,575.51
JK Motors	Fuel	172,760.00	172,760.00
Jin En International Zimbabwe	Offshore loan	4,557,750.00	4,557,750.00
Jonkershoek Trading T/A Tyre Chain Services Zimbabwe	Equipment- electric motor and crusher spares	38,853.24	-
Jonkershoek Trading T/A Tyre Chain Services Zimbabwe	Electric motor and crusher spares	349,338.41	388,191.65
JSS National Holdings	Manufactured goods and motor Vehicles	126,123.11	126,123.11

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
July Twenty Eight	Software Fees	285,831.48	285,831.48
Kaltrade Private Limited	Manufactured Goods	232,940.82	-
Kamoso Investments	Fuel	555,615.29	555,615.29
Kanokanga And Partners	Immovable property proceeds	77,359.17	-
Kanokanga And Partners	Debt collection	24,714.07	-
Kanokanga And Partners	Debt collection	24,312.28	-
Kanokanga And Partners	Debt collected	18,813.50	-
Kanokanga And Partners	Debt collection	11,000.00	125,313.87
Kantor and Immerman	Funds collected on behalf of client	59,000.00	59,000.00
Kanu Equipment Zimbabwe	Equipment	46,231.10	-
Kanu Equipment Zimbabwe Pvt Ltd	Spares	199,474.63	-
Kanu Equipment	Offshore loan	263,010.00	502,663.94
Katundu Trading (Pvt) Ltd	Offshore loan	543,311.67	-
Koala Park	Raw Materials	58,964.00	58,964.00
KPMG Zimbabwe	Membership fees, IT shared services, Marketing services, Professional and technical services	926,804.49	-
KPMG ZIMBABWE	Services	293,257.58	1,220,062.07
Lafarge Cement Zimbabwe	Cement	1,114,981.94	-
Lafarge Cement Zimbabwe	Offshore loan	14,064,000.00	-
Lafarge Cement Zimbabwe	Loan Facility	1,005,882.00	13,233,860.23
Lake Harvest	Loan Facility	1,500,000.00	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Larkcon Enterprises	Motor Vehicles & Freight Charges	227,673.00	227,673.00
Lazenbury Engineers (Pvt) Ltd T/A Toptech Computers	IT equipment	301,250.00	301,250.00
Lemonseed Investments	Assorted Goods	93,240.00	93,240.12
Le Sel Brands	Freight Charges	38,347.73	-
Le Sel Brands	Freight Charges for imported goods	159,451.24	-
Lesaffre Zimbabwe PI	Factory Equipment	4,996,889.00	-
Lesaffre Zimbabwe	Offshore loan	45,190.49	5,042,079.49
Lethram Investments (Pvt) Ltd	Loan facility	44,368.79	44,368.29
Lilfordia School	Irrigation Equipment	12,550.00	12,550.00
Lion Stores	Household plastic ware	64,549.82	64,549.82
Livetouch Investments	Equipment/Machinery, spares	6,931,426.12	6,381,426.12
Lobels Bread	Raw materials	891,623.99	-
Lobels Bread Ltd	Raw Materials	788,875.51	301,904.43
Longman Zimbabwe	StanChart	91,373.31	91,373.31
Losave Investments	Materials	1,067,901.22	-
Losave Investments (Pvt) Ltd T/A Union Hardware	Building Materials	388,260.97	-
Losave Investments (Pvt) Ltd t/a Union Hardware	Building materials	23,679.40	-
Losave Investments (Pvt) Ltd T/A Union Hardware	Lamp Lights And Lamp Holders	19,321.00	-
Losave Investments (Pvt) Ltd t/a Union Hardware	Manufactured goods	1,486.19	443,960.65
Lospen Farming	Blueberry Plants	94,727.72	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Lospen Farming	Pruning containers	52,155.00	-
Lospen Farming	Blueberry substrate	27,617.47	5,069.19
Lotus Stationery Manufacturers	Manufactured Goods	285,347.59	-
Lydon Properties	Rice and Popcorn	169,801.09	169,801.00
Ma Auto Suppliers	Motor Spares	55,953.59	55,953.59
Mac Brothers	Offshore loan	108,992.44	-
MAC Brothers Zimbabwe	Catering Supplies	22,873.13	-
Macoil Gas	Fuel	2,831,467.66	2,323,854.00
Mafuro farming	Loan	486,996.16	-
Major Meats Butchery	Offshore loan	96,775.00	-
Major Meats Butchery	Offshore loan	250,000.00	346,775.00
Malitech Holdings	Equipment	136,588.94	-
Mall Route Group	Importation of Bitumen	31,958.00	31,958.00
Mark Manolios Sports	Sports Apparel	13,996.92	13,996.62
Marsh Insurance Brokers Zimbabwe	Dividends	442,500.50	442,500.50
Masimba Industries Pvt Ltd T/A Masimba Holdings	Steel Products	461,146.62	-
Masimba Holdings	Directors Fees, Formwork, Tipper trucks	26,855.03	488,001.65
Matabeleland Clothing Manufacturers Pvt Ltd	Clothing Material	91,384.71	-
Matsa Energy Pvt Ltd	Gas	683,067.83	-
Mawere Sibanda Commercial Lawyers	Debt collection	802,444.00	685,344.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Mbudzi Peoples Market	Offshore loan	860,000.00	-
Medent (Pvt) Ltd	Respiratory wear/personal protective equipment	170,147.07	-
Mediwise Medical	Medical consumables	212,688.00	212,688.00
Medsure Healthcare PI	Health Equipment and consumables	203,018.20	-
Medsure Diagnostics	Health Products	744,996.73	948,104.93
Medtech Education and Laboratory	Goods	61,215.18	-
Mega Market	Goods	467,667.07	-
Mega Market	Groceries and spare parts	12,521,608.00	-
Mega Pak Zimbabwe	Manufactured goods	27,065,793.16	-
Mega Pak Zimbabwe Pvt Ltd	Technical fees, Royalty, materials, closures, mould rentals, seal kit. machine spares ad repairs	2,650,390.48	8,585,470.81
Mezzotin	Offshore loan	250,000.00	-
Mhishi Nkomo Legal Practice	Property sale proceeds	51,609.54	51,609.54
Microhub Financial Services	Offshore loan	562,345.00	-
Microhub Financial Services	Offshore loan	110,829.66	673,174.66
Microred Zimbabwe	Loan facility	898,233.43	-
Millchem Zimbabwe T/A Gardoserve (Pvt) Ltd	Loan facility	416,396.22	416,396.22
Minch Structures T/A Unifit Kitchens	Offshore loan	348,000.00	348,000.00
Mining Industry Pension Fund	Pension benefits	884,073.04	884,073.04
Mota-Engil Engenharia	Offshore loan	11,686,146.00	-
Mota Engil Zimbabwe	Soares and explosives	2,438,542.64	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Mota -Engil Zimbabwe	Offshore loans	9,811,146.00	23,635,835.53
Mountain King Investments	Air and oil filters	24,657.41	24,657.41
Mtetwa and Nyambirai	Property sale proceeds	204,740.22	204,720.00
Munella Enterprise	Fertiliser	95,355.00	-
Munella Enterprises	Maize and Soya	273,191.56	-
Munella Enterprises	Soya cake	128,274.00	-
Munella Enterprises	Import of Sulphate of Potash	58,252.68	496,820.56
Mutare Bottling Company (Pvt) Ltd	Coca Cola Soft Drinks Pet & Cans	58,505.40	-
Mutare Bottling Company	Concentrates & soft drinks	54,768.00	-
Mutare Bottling	Beverages	1,035,470.10	-
Mutare Mart & Exchange (Pvt) Ltd	Household goods	136,998.00	136,998.00
N Bhadhela & Sons Wholesalers PI	Cosmetics And Lion Matches	232,162.95	-
N. Bhadella	Offshore loan	126,718.76	358,881.71
Naklon Trading	Splash car shampoo, Leather Care,	180,487.00	180,487.00
Nanavac Investments	Consumer goods	28,048.38	-
Nanavac T/A Choppies		23,443.71	-
Nanavac Investments T/A Choppies	Assorted Groceries	2,742,002.00	2,685,877.43
National Dairy Cooperative	Molasses	7,689.00	7,688.70
National Foods	Food additives	219,986.16	-
National Foods	Dividend	6,564,990.14	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
National Foods	Dividends	5,378,770.54	-
National Foods	Dividends	2,995,952.44	-
National Foods	Food	1,389,750.00	7,101,443.93
Natprint Zimbabwe	Importation of paper	240,259.06	-
Natprint Zimbabwe	Paper	353,275.72	-
Navro Investments T/A ArizaL TYRES	Imports of tyres	189,633.44	-
NEC Africa Pty	Non Resident Corporate Account balance	51,048.33	-
NEC Africa Pty	NRTA	611,540.00	462,588.33
Nedbank	Nostro-Gap	6,065,108.92	-
Nedbank Zimbabwe	Services and software licences	2,037,128.14	-
Nedbank Zimbabwe Limited	Management Services & Project Fees	4,356,684.69	5,942,945.79
Nestle Zimbabwe	Offshore loan	24,000,000.00	-
Nestle Zimbabwe	Goods and services	10,191,791.51	-
Nestle Zimbabwe (Pvt) Ltd	Various commodities, various fee types, machinery, salaries, laboratory charges	4,319,135.70	28,319,135.70
Nestorville Trading	Offshore loan	1,466,250.00	1,316,250.00
New Avakash	Pharmaceuticals	579,337.36	-
New Avakash	Medical Equipment and supplies	238,358.20	-
New Avakash International	Pharmaceuticals	3,509,361.21	-
New Avakash International	Pharmaceuticals	879,650.84	-
New Avakash International	Pharmaceuticals	487,772.00	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
New Avakash International	Pharmaceuticals	554,122.90	-
New Avakash International	Pharmaceuticals	30,030.00	-
New Avakash International	Pharmaceuticals	249,754.13	-
New Avakash International	Pharmaceuticals	306,866.00	6,835,252.83
New Health 263	Software License fees	103,679.76	103,679.76
Nexus Open Systems	Computer Accessories	210,687.58	-
Nice Sky Development	Offshore loan	1,000,000.00	-
Nicozdiamond Insurance	Maintenance fees and Reinsurance premiums	33,507.70	33,507.70
NMB Bank	Loan facility	8,244,148.10	8,244,148.12
NMB Bank	Dividend	259,022.86	259,022.86
NMB Bank	Loan facility	4,196,263.94	4,196,263.94
NMB Bank	DSTV Subscriptions	2,373,511.10	2,373,511.00
NMB Bank	Offshore loan	1,400,000.00	1,400,000.00
Olam Zimbabwe	Rice	1,331,810.45	-
OLAM Zimbabwe	Rice	1,480,190.45	-
Olam Zimbabwe (Pvt) Ltd	Rice	1,031,188.45	-
Old Mutual	Disinvestment proceeds	50,000,000.00	-
Old Mutual Investment Group	Software fees	156,958.21	-
Old Mutual Zimbabwe Limited	Dividends	14,250,000.00	-
Old Mutual Zimbabwe Limited	Dividends	5,343,750.00	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Old Mutual Zimbabwe Limited	Dividends	5,343,750.00	-
Old Mutual Zimbabwe Limited	Dividends	3,562,500.00	-
Old Mutual Life Assurance Company (Pvt) Ltd	Consultancy Fees	676,573.27	-
Old Mutual Shared Services	Services	1,752,957.02	-
Old Mutual Zimbabwe Limited	Dividends	3,562,500.00	84,380,697.05
Olivine Industries	Loan facility	208,000.03	-
Olivine Industries	Loan facility	3,405,536.59	-
Olivine Industries	Offshore loan	4,000,000.00	-
Olivine Industries (Pvt) Ltd	Raw Materials & Service Fees	10,726,444.00	11,601,042.33
Omnia Fertilisers	Raw Materials	35,700.00	-
Omnia Fertilizer (Pvt) Ltd	Raw Materials	9,050,950.84	-
Omnia Fertiliser	Raw materials	1,022,488.74	10,073,439.58
Origen Corporation	Fertiliser	372,558.48	372,558.48
Papyrus (Pvt) Ltd	Stationary	322,275.19	322,275.19
Parrogate Investments	Amount erroneously deducted as interest on account	210,908.42	-
Parrogate Zimbabwe	Maize	1,541,939.00	-
Parrogate Zimbabwe (Pvt) Ltd	Offshore loan	635,000.00	1,452,847.73
Partspanel T/A Motovac	Spares	614,996.23	-
Paulos Construction	Importation of earthmoving equipment	2,828,000.00	-
Paynet	Service payments	770,298.38	684,962.52

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Paynet Zimbabwe(Previously Lanuarna Enterprises)	Loan facility	264,058.00	227,608.91
Pedstock	Horticulture Material	10,564.00	10,564.00
Pelgin Consultancy Services (Pvt) Ltd	Earthmoving Equipment and Machinery	2,039,659.97	2,039,659.97
Peterhouse School	Loan facility	3,147.30	12,623.96
Pharmaceutical & Chemical Distributors	Pharmaceuticals	1,782,729.43	-
Pharmaceutical and Chemical Distributors (PCD)	Medical goods	3,306,144.12	3,306,144.12
Phoenix Consolidated Industries	Textile fabrics	14,403.55	-
Picktalk investments	Offshore loan	2,000,000.00	-
Picktalk investments	Offshore loan	1,472,000.00	-
Piglow Investments	Paraffin, Petrol and diesel	2,874,509.00	2,674,509.00
Pioneer Hi-Bred Zimbabwe	Goods and Services	1,275,728.16	1,275,728.16
Pivotal Agro Services	Agro Chemicals	273,633.55	-
Pivotal Agro Services Pvt Ltd	Agro Chemicals	222,673.00	-
Pivotal Agro-Services	Agrochemicals	40,258.85	536,565.40
Polyoak Packaging Private Limited	Packaging Material & Hire	1,121,486.26	1,121,486.26
PPC Limited	Offshore loan	23,989,593.52	-
PPC Limited	Stanbic	431,621.92	-
PPC Zimbabwe Ltd	Rights issue proceeds	5,864,022.00	-
PPC Zimbabwe Ltd	Outstanding Dividends	16,115,404.49	19,042,642.61
Premeier Services Medical Investments	Loan facility	70,194.70	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Premier Service Medical Aid Society	Medical services	1,221.17	895,051.71
Prime Seed Co (Pvt) Ltd	Vegetable seed, vehicle, royalties, laptop, and medical aid	300,500.93	-
Primtrim Enterprises	Rice and Wheat	4,719,605.65	4,219,605.65
Probottlers	Royalty Fees	123,547.00	123,547.00
Proclassic Trading	Tyres	896,909.36	896,909.36
Prof Cakana T/A The Haematology Centre	Equipment	130,880.25	115,615.05
Profeeds	Intermediate Goods	159,364.00	117,653.58
Proglo t/a Frowane Engineering	Mining laboratory consumables	105,831.98	105,831.98
Prosperous Day Investments	Chemicals	857,595.12	857,595.12
Provalley	Raw materials and spares	555,516.00	-
Provalley	Corn starch	1,441,013.00	-
Provalley Zimbabwe	Hardware products	1,006,549.94	-
Provalley Zimbabwe	Hardware Products	12,051,349.17	-
Pulse Medical	Pharmaceutical goods	640,109.99	-
Pure Oil	Offshore loan	1,438,157.75	-
Pure Oil	Offshore loan	1,284,847.96	-
Pure Oil (NMB Bank)	Agri Commodities and Finance FZE	1,395,585.45	-
Pure Oil	Offshore loan	1,110,589.59	-
Pure Oil (NMB Bank)	Agri Commodities and Finance FZE	538,905.00	-
Pure Oil	Offshore Loan	1,069,070.60	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Pure Oil	Offshore loan	900,000.00	-
Pure Oil	Offshore loan	258,210.51	2,095,366.86
Qbic Corrugated Packaging	Test Liner	60,509.19	-
Quton Seed Company	Raw materials and Management services	314,824.00	-
Quton Seed Company	Raw materials and Management services	647,275.00	-
Quton Seed Company Pvt Ltd	Dividends	1,594,421.50	2,074,070.50
R & S Diesel Pro Pvt Ltd	Excavator, Engine rebuild spares, Diesel Generating set Software licence fees and technical fees,	255,929.57	200,000.00
Radar Holdings	Dividends	27,081.08	-
Ram Petroleum	Fuel	3,770,033.25	3,770,033.25
Rana Brothers	Crude Palm Oil	51,948.21	-
Rawfert	Transitory account	8,454,214.63	1,692,010.86
Real Gain Investments	Offshore loan	9,891,594.78	-
Redan Petroleum	Fuel and machinery	25,410,722.62	-
Redan Petroleum	Loan	2,300,780.00	27,711,502.62
Refiloe	Fertilizers	38,184.87	38,184.87
Reinforced Steel Contractors Zimbabwe Pvt Ltd	Raw Materials, Lubricants & Machinery	833,141.46	833,141.46
Regional Data Solutions	ICT Goods	15,100.12	15,100.12
Rema Tip Top (Pvt) Ltd	Equipment and spares	1,280,214.32	1,280,214.32
Remoggo Mauritius Pcc	Offshore loan	10,167,166.00	8,667,165.00
Restinered Investments T/A Exclusive Brands Africa	CADAC Gas stoves, cylinders and accessories, Warehousing rental, Transportation services	343,560.03	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Restinered Investments	CADAC Inventory	33,700.00	377,259.85
Retvic Pvt Ltd/Tiger Wheel	Tyres	2,298,220.00	-
Rex Madamombe	Loan	20,000.00	20,000.00
Ribitiger T/A Triangle Tyres	Importation of Household goods and Tyres	187,855.15	187,855.15
Riteon Investments	Greenhouse plastics,	432,966.69	432,966.00
Romwe Farming	Offshore loan	43,518.63	-
Romwe Farming	Loan	141,481.37	185,000.00
Rundale Investments	Mining Equipment	143,565.36	10,911.61
S. A Airlink	Airfares	1,022,223.36	114,501.00
SADC Finance Resource Centre	Non Resident Corporate Account Balance	19,443.30	19,443.30
Saiwit Holdings	Services	14,792.00	-
Saiwit Technology	Fertilizer	391,582.00	14,792.36
Sakunda Holdings	Hire Fees	9,314,135.28	-
Sakunda Holdings	Lease Charges for Electricity Generation	34,323,690.77	43,637,826.05
Saltis Consulting	Offshore loan	389,760.00	-
Saltis Consulting (Pvt) Ltd	Offshore loan	301,103.09	-
SAMZIM	Cell phone accessories and electronic gadgets	664,520.14	664,520.14
Sandvik Mining And Construction	Dividends	9,653,022.00	-
Sandvik Mining Zimbabwe	Mining Equipment	315,007.07	9,968,029.07
Scanlen & Holderness	Computer hardware	213,479.63	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Scanlen and Holderness	Computer Hardware	224,268.51	-
Scanlen And Holderness	Debt Collected from Trojan Nickel	459,448.07	-
Scanlen And Holderness	Remittances of amount collected from debtor	83,304.67	-
Scanlen and Holderness Solicitors	Debt recovery	4,182.00	984,682.88
Scanlink Group	Offshore trade credit facility	1,149,029.00	-
Schweppes Zimbabwe	Spares and annual audit fees	31,752.00	-
Schweppes Ltd	Raw materials	4,662,962.02	-
Schweppes Ltd	Spares	95,886.09	-
Schweppes Ltd	Raw materials	1,048,337.32	-
Schweppes Zimbabwe Limited	Concentrates	717,696.00	-
Schweppes Zimbabwe Limited	Purchase of preforms, juice, shrink wrap and juice concentrates.	1,485,841.59	5,830,931.02
Sedan Chair Trading	Steel	38,595.08	-
Sedan Chair Trading	Raw Materials	45,392.00	-
Sedan Chair Trading (Pvt) Ltd	Iron, steel	65,442.04	97,922.04
SEEDCO LTD	Loan	2,239,991.00	-
Seed Co Limited	Reimbursement of payment of dividend to Vilmorin	1,282,138.13	-
Seedco Zimbabwe Limited	Valley Irrigation, Agrico and Seedco International Botswana	867,334.92	-
Seedco Zimbabwe Limited	Importation of goods	7,319,179.87	2,187,915.93
Senja Zimbabwe	Offshore loan	1,518,500.00	1,518,500.00
Serviettes (Pvt) Ltd	Imports -serviettes rolls	11,962.92	11,962.92

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
SF Musiwa	Medical Treatment	17,223.19	17,223.19
Shamid Trading (Pvt)Ltd	Imports - stamp material	8,490.38	8,490.38
Sinharaja Trading Private Limited	Parallel shaft electric starter	5,023.46	-
Sinharaja Trading (Pvt) Ltd	Irrigation machinery parts and apparatus	20,166.53	25,189.99
Sky Phamaceuticals	Medical Goods/Phamaceuticals	211,911.59	-
Sky Pharmaceuticals	Intermediate goods	116,121.09	-
Sky Pharmaceutical	Medical goods	114,186.00	-
SMM Instruments	Spares	322,825.35	-
Solar Farming	Stock Feed additives	10,308.00	10,308.00
Solutions For Africa (Pvt) Ltd	Prepaid Electricity Meters	240,945.21	-
Sondelani Ranching	Poultry Equipment	38,000.00	-
Sondelani Ranching (Pvt) Ltd	Loan facility	350,000.00	-
Sondelani Ranching (Pvt) Ltd(Ebenezer institute)	Loan facility	199,562.00	-
Sondelani Ranching (Pvt) Ltd(Ebenezer institute)	Loan facility	68,458.94	38,000.00
South African Airways	Corporate Non Resident (Transitory Account)	9,300,000.00	-
Southern Sunshine Link	Offshore loan	802,000.00	500,000.00
Southsea Investments	Live birds	76,594.88	76,594.88
Sparkle Beverages	Preforms And Labels	151,616.50	151,616.50
Stanbic Bank	Nostro Funding Gap	55,978,659.45	1,810,631.20
Stand Five Four Nought	Offshore loan	169,407.00	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Standfast Contractors	Water purification filters	21,120.71	21,120.71
Steel Brands	Plant/machinery and raw materials	288,025.18	288,025.18
SteelForce Holdings	Soap bars	607,616.95	-
Steelforce Holdings Pvt Ltd	Raw Materials	1,544,617.83	-
Steelforce Holdings (Pvt) Ltd	Raw materials	167,688.07	2,319,922.85
Steelbase Private Limited	Steel products	258,231.09	-
StenHop Investments	Raw Materials	1,673,543.56	1,641,143.56
Stoneark Investment	Tyres	1,238,929.66	1,238,929.66
Storm Energy	Fuel	118,492.42	-
Storm Energy	Offshore loan	685,125.75	-
Storm Energy Ltd	Non Resident Transitory Account	248,873.52	1,099,292.17
Strauss Zimbabwe	Fuel	3,243,618.00	3,243,618.00
Sullivans Engineering	Offshore loan	29,161.68	29,161.68
Surface Wilmar	Raw Materials	11,673,569.05	-
Surface Wilmar	Offshore Loan	9,630,509.26	-
Surface Wilmar	Offshore Loan	5,569,357.31	6,973,711.39
Sustainable Afforestation Association	Fertiliser and Herbicides	153,792.00	153,792.00
Swiss Agri	Treasury Bills	5,573,547.59	4,873,547.59
Taita Trading	Tyres	155,430.00	-
Taita Trading	Tyres	96,991.91	252,422.91

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Takura Capital	Disinvestment proceeds	754,600.00	-
Takura Capital	Disinvestment proceeds	489,040.00	-
Takura Capital	NMB	590,239.00	1,733,879.00
Tamba Tamba Zimbabwe	Offshore loan	136,501.74	136,501.74
Tanmac Trading (Pvt) Ltd	Offshore loan	487,761.11	-
Tanmac Trading (Pvt) Ltd	Offshore loan	442,404.59	-
Tarcon (Pvt) Ltd	Offshore loan	1,567,891.00	-
Tarcon	Offshore loan	1,693,079.36	-
Tazchem Zimbabwe	Mining and Water Treatment Chemicals	100,165.00	-
Technosphere Energy Services	Technical Support	74,979.00	-
Texcolour	Equipment/ Machinery	48,480.00	48,480.00
Thankful Toddlers	Diapers	51,852.53	51,852.53
The Cotton Company of Zimbabwe	Offshore loan	12,000,000.00	11,850,000.00
The Estate Manager P/L	Loan	2,031,687.00	-
The Jupiter Drawing	Marketing and Advertising	320,463.88	-
The Zimbabwe Bata Shoe Company	Footwear And Services	1,767,533.29	-
The Zimbabwe Bata Shoe Company	Goods and services	3,433,143.29	1,767,533.29
The Zimbabwe Hosiery Company	Yarn natural and Tex poly-viscose yarn	3,148.76	-
Thumpmark Investment	Offshore loan	1,271,434.85	-
Thumpmark Investment	Offshore loan	1,225,179.09	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Thumpmark Investment	Offshore loan	1,208,312.20	-
Tineo Enterprises	Manufactured Goods	2,946,016.62	-
Tineo Enterprises	Importation of truck spares, equipment and tyres.	148,967.75	-
Tineo Enterprises	Passenger and truck tyres	101,663.39	-
TM Supermarkets	Dividends	1,629,250.00	-
Tobereau Investments T/A Food Lovers Market	Franchise Fees	55,630.45	-
Toipaz Investments (Pvt) Ltd	Chemicals	2,759.19	-
TOIPAZ Investments	Offshore loan	23,232.45	25,991.64
Tokionet	Machinery and equipment	161,260.91	135,359.72
Total Zimbabwe	Fuel and services	3,390,669.29	-
Total Zimbabwe	General Support services	193,842.56	-
Total Zimbabwe (Pvt) Ltd	Dividends	11,168,850.11	-
Total Zimbabwe Pvt Ltd	Fuel and Services	26,776,742.90	-
Total Zimbabwe Pvt Ltd	Lubricants	58,208.05	-
Total Zimbabwe Pvt Ltd	Lubricants	1,741,306.23	-
Total Zimbabwe	Insurance claims and premiums	42,717.87	-
Total Zimbabwe (Pvt) Ltd	Dividends	4,320,000.00	36,834,427.46
Toyota Zimbabwe	Motor vehicle, spares, software licence fees and dividends	4,969,030.79	-
Toyota Zimbabwe	Motor vehicle, spares, software licence fees and dividends	2,148,540.89	-
Toyota Zimbabwe	Dividends	343,912.41	7,461,484.09

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Trade Kings Zimbabwe	Importation of Beverages	2,768,970.82	-
Trade Kings Zimbabwe	Raw materials and equipment	31,747.85	-
Tradekings Properties (Pvt) Limited	Offshore loan	24,745.00	-
Tradekings Zimbabwe Pvt Ltd	Construction materials and equipment	159,113.44	-
Tradekings Zimbabwe	Offshore loan	443,546.55	832,051.98
Tredcor Zimbabwe	Offshore loan	326,924.04	0.04
Tregers Holdings	raw materials	3,150,711.90	-
Tunsgate Properties	Offshore loan	1,108,673.23	-
Tunsgate Properties	Offshore loan	1,173,507.92	-
TRIOMF Fertilisers	Offshore loan	203,000.00	-
Turbo Mining	Offshore loan	1,475,602.00	1,125,206.71
Unicorn Trading	Goods Import	847,707.69	-
Unicorn Trading (PVT) Ltd	Loan facility	253,384.18	-
Unicorn Trading (PVT) Ltd		1,370,679.00	-
Unicorn Trading (PVT) Ltd	Loan facility	157,494.75	-
Unicorn Trading (PVT) Ltd	Loan facility	134,166.65	-
Unicorn Trading (PVT) Ltd	Loan facility	53,666.66	-
Unilever	Intermediate Goods	1,306,970.64	-
Unilever Zimbabwe	Raw Materials	85,887.92	1,392,858.56
UNISTREAMS Properties (Pvt) Ltd	Offshore loan	41,144.00	41,144.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
United Refineries Limited	Raw Materials	677,316.00	-
United Refineries Limited	Crude degummed Soya Beal Oil	145,331.20	-
United Refineries Ltd	Offshore loan	6,292,927.54	-
United Refineries Limited	Raw Materials	30,786.00	-
United Refineries Ltd	Offshore loan	1,818,304.60	8,933,879.80
Unitrans Passengers	NRTA	456,515.35	456,515.35
Uniturtle Industries Zambia Limited	Non-Resident Transitory Account	117,190.00	116,910.12
Univern Enterprises t/a Southern Region Trading	Systems	18,301,226.20	17,451,226.20
Untu Capital	Financial Services Guarantee facility	51,598.54	-
Untu Microfinance	Software Setup and installation fees	9,075.00	60,673.54
Uppertrans	Offshore loan	1,266,667.00	-
Vakayi Capital	Loan	263,166.80	263,166.89
Varichem Pharmaceuticals	Offshore loan	3,840,747.27	-
Veritran Pvt Ltd	Software Licence Fees	18,716.12	-
Vilmorin & CIE	Dividends	1,302,794.80	1,302,794.80
Vita Nova	Machinery and equipment	4,474.91	4,474.91
W and M Enterprises Pvt Ltd	Sulphuric acid and oleum	15,133.91	13,352.84
Wardstore Enterprises T/A Taita Trading	Import of tyres	91,180.36	91,180.36
Warehouse Trading	Offshore loan	75,244.56	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Warehouse Trading	Beverages	25,506.46	-
Warehouse Trading	Offshore loan	67,687.35	168,138.37
Washrock investments	Equipment	13,492,089.00	13,492,089.00
Waterwright Irrigation Pvt Ltd	Importation of pivots and accessories	131,047.48	131,047.48
Well-Dent Warehouse	Importation of Dental Milling machine	32,514.08	-
Well-Dent warehouse	Dental Equipment	5,007.00	5,800.00
Wepta Engineering	Spares	5,458.13	-
Whirlwyn Trading	Manufactured Goods	231,629.55	-
Willowton Group Zimbabwe (Pvt) Ltd	Raw Materials & Royalties	2,565,693.59	-
Willowton Zimbabwe	Raw Materials	13,248,764.00	13,214,458.52
Windmill Pvt Ltd	Port Clearance charges	346,484.15	-
Windmill (Pvt) Ltd	Ammonium Nitrate fertilizer	5,980,554.36	-
Windmill (Pvt) Ltd	Loan facility	15,013,167.11	-
Windmill (Pvt) Ltd	Urea	3,529,367.50	-
Windmill (Pvt) Ltd	Fertilizers	148,123.26	-
Windmill (Pvt) Ltd	Urea	4,186,586.00	-
Windmill (Pvt) Ltd	Intermediate goods	16,626.00	5,071,455.47
Woble	Offshore loan	4,710,477.00	4,710,477.00
World Bicycle Relief	Loan facility	558,220.75	558,220.75
Xcmg Zimbabwe Pvt Ltd		5,637,593.06	5,360,437.00

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Yatakala Trading	Goods importation	15,394.54	-
Yatakala Trading (Pvt) Limited T/A Viking Hardware	Backhoe loader	57,350.00	-
Yatakala Trading (Pvt) Limited T/A Viking Hardware	Mining Compressors	29,067.81	-
Yatakala Trading (Pvt) Ltd	Freight charges	59,900.00	159,265.28
Yellyn Pvt Ltd	V-Belts	44,120.00	44,120.00
Zada Construction	Construction Vehicles	840,984.00	840,984.00
Zambezi River Authority	Loan Facility	2,983,800.00	2,983,800.00
ZARNET	Loan	21,360,718.00	18,700,914.00
ZB Bank Limited	Software Licence Fees	8,600.00	-
ZB Bank Limited	Software Licence Fees	56,046.00	-
ZB Bank Limited	Software Support Fees	39,956.25	-
ZB Bank Limited	Software Support Fees	10,195.70	-
ZB Bank Limited	Prepaid VISA cards	94,483.76	-
Zb Bank Ltd	Software license fees	137,350.29	-
ZB Bank	Services	514,000.00	514,000.00
ZFC Limited	Raw Materials	530,313.20	2,590.00
Zimbabwe Agricultural Development Trust	Grant	8,000,000.00	7,320,000.00
Zimbabwe Microfinance Fund	Offshore loan	3,000,000.00	-
Zimbabwe Online (ZOL)	Fibre Optic, Cable 2 Core, Travel Recharge, Consultancy Training	31,480.00	31,480.00
Zimbabwe Pharmaceuticals	Silver Sulphadiazine	8,825.00	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
Zimbabwe Pharmaceuticals	Organic compounds and mouth fresheners strips	44,070.00	52,895.00
Zimbabwe Shipping Services	Remittance of funds collected - Freight Charges	3,384,623.00	3,384,623.00
Zimbabwe Trade Exchange	Raw Materials	46,163.00	-
Zimbabwe Trade Exchange	Loan	88,671.00	134,833.85
ZIMBO Tools	Hardware	54,110.00	54,110.14
Zimind Publishers	Offshore loan	201,858.54	201,858.54
Zimkings Trading	Imports of Beverages	17,365,299.76	13,737,503.23
Zundine Trading	Medical equipment	1,000,597.36	107,641.46
Zurea Investments	Packaging Material	53,000.00	-
Zurea Investments PVT LTD	Packaging Material	166,350.00	219,350.00
Zuva Petroleum	Loan and Loan guarantee fee	30,695,494.44	-
Zuva Petroleum	Petroleum Products	20,588,105.69	20,584,722.25
Zvemvura Trading	Cosmetic Products	1,540,688.88	851,539.91
ZX Fuels (Pvt) Ltd	Petroleum products	7,404,925.86	-
Procomm pvt ltd		734,314.42	734,314.42
FIRST CAPITAL GAP	FIRST CAPITAL GAP	15,723,759.02	10,511,834.93
STANDARD CHARTERED GAP	STANDARD CHARTERED GAP	18,132,129.65	8,121,180.98
CBZ GAP	CBZ GAP	137,917,784.21	127,444,838.17
CANNON MOTORS/AMC NISSAN	CANNON MOTORS/AMC NISSAN	180,031.00	-
MICHAEL MUTSAGO	MICHAEL MUTSAGO	550,100.56	-

Applicant	Nature of Transaction	Approved Amount (US\$)	Balance Outstanding
CERES FOODS	CERES FOODS	374,624.11	-
CURVERID TOBACCO	CURVERID TOBACCO	7,373,204.38	-
EAGLE ITALIAN	EAGLE ITALIAN	1,600,180.00	50,000.00
MUPINDU LEGAL PRACTITIONERS/ MAPFUMO	MUPINDU LEGAL PRACTITIONERS/ MAPFUMO	95,000.00	-
TIANZE	TIANZE	7,467,459.22	-
VARUN BEVERAGES	VARUN BEVERAGES	11,929,812.81	-
ZIMPAPERS/KALIYUGA INVESTMENTS	ZIMPAPERS/KALIYUGA INVESTMENTS	442,674.89	-
PROFERT ZIM	PROFERT ZIM (litigation reimbursed)		-
AFREXIMBANK	AFREXIMBANK	190,354,906.55	-
CAAZ AIR NAMIBIA KENYA AIRWAYS SOUTH AFRICAN AIRWAYS NHS FGN AIRLINES		184,707,936.34	108,563,628.12
ASP MARKETING	ASP MARKETING	30,200,000.00	17,300,000.00
NAMPAK INTERNATIONAL	NAMPAK INTERNATIONAL	56,988,088.24	52,988,088.24
HAUWEI	HAUWEI	123,062,597.17	123,062,597.17
SAVINGS BOND	SAVINGS BOND	4,040,439.10	4,040,439.10
TRADE & DEVELOPMENT BANK	TRADE & DEVELOPMENT BANK	510,174,906.33	510,174,906.33
TOTAL		3,770,607,621.18	2,501,812,439.77

GLOSSARY

Arrears: The total of scheduled debt service payments that have fallen due but remain unpaid.

Assumed Debt: Legacy debt taken over by the Government of Zimbabwe through an Act of Parliament.

Bilateral Creditor: In DMFAS, it refers to official bilateral creditors which include governments and their agencies (including Central Bank), autonomous public bodies or official export credit agencies.

Bilateral Debt: Loans extended by a sovereign bilateral creditor.

Borrower (debtor): The organization or the entity defined as such in the loan contract which usually is responsible for servicing the debt.

Commercial Credit: In the context of the Paris Club, loans originally extended on terms that do not qualify as official development assistance (ODA) credits.

Commitment: An obligation to pay for a given amount under specified financial terms and conditions.

Concessional Loans: Loans that are extended on terms substantially more generous than market loans.

Concessional Level: See grant element.

Contingent liability: Obligations that do not arise unless a particular, discrete event(s) occurs in the future. Contingent liabilities can be explicit or implicit. Explicit contingent liabilities are obligations based on contracts, laws, or clear policy commitments. Implicit contingent liabilities, on the other hand, are moral obligations and sometime arise from expectations that government would intervene in the event of a crisis or a disaster.

Creditor: The organization or entity that provides money or resources and to whom payment is owed under the terms of a loan agreement.

Creditor Country: The country in which the creditor resides.

Currency of Repayment: The unit of account in which a loan is to be repaid.

Currency of Reporting: The unit of account in which amounts are reported to the compiling agency and/or to an international agency compiling debt statistics.

Debt Cancellation: The amount of debt forgiven by a creditor.

Debt Distress: An unsustainable debt position, where a country is accumulating arrears.

Debt Overhang: Is a debt burden that is so large that a country cannot unlock new financing to finance future projects.

Debt Relief: Any form of debt reorganization that relieves the overall burden of debt.

Debt Rescheduling: Debt rescheduling refers to the formal deferment of debt service payments and the application of new and extended maturities to the deferred amount.

Debt Service: Refers to payments in respect of both principal and interest.

Debt-Service to Export Ratio: The ratio of debt service (interest and principal payments due) during a year, expressed as percentage of exports (typically of goods and services) for that year.

Debt Sustainability Analysis: A study of a country's medium- to long term debt situation.

Disbursed Loans: The amount that has been disbursed from a loan but has not yet been repaid or forgiven.

Disbursed and Outstanding Debt (DOD): The amount that has been disbursed from a loan commitment but has not yet been repaid or forgiven.

Domestic Debt: Gross domestic debt, at any given time, is the outstanding contractual, and not contingent, liabilities that residents of a country owe to other residents of the country that require payment(s) of interest and/or principal by the debtor at some point(s) in the future.

External Debt: Gross external debt, at any given time, is the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of interest and/or principal by the debtor at some point(s) in the future and that are owed to non-residents by residents of an economy.

Government Bonds: Negotiable securities issued by the government. They are long term obligations issued with maturity of more than 1 year.

Grace Period: The period between the commitment date of the loan and the date of the first principal repayment.

Grant Element: The measure of concessionality of a loan, calculated as the difference between the face value of the loan and the sum of the discounted future debt service payments to be made by the borrower expressed as percentage of the face value of the loan.

Guarantee of a loan: An undertaking by the government to pay part or all of the amount due on a debt instrument extended by a lender in the event of non-payment by the borrower.

Line of Credit: An agreement that creates a facility under which one unit can borrow credit from another up to a specified ceiling usually over a specified period of time.

Loan: An agreement in which a lender undertakes to make specified resources available to a borrower. The amount of funds disbursed is to be repaid (with or without interest and late fees) in accordance with the terms of a promissory note or repayment schedule.

Loan Agreement: The legal evidence and terms of a loan.

Loan Currency: The unit of account in which a loan was borrowed

Maturity Date: The date on which a debt obligation is extinguished.

Medium-Term Debt Management Strategy (MTDS): is a plan that the Government intends to implement over the medium term in order to achieve a desired composition of the Government debt portfolio, which captures the Government's preferences with regard to the cost-risk trade off.

Multi-Currency: Adoption of a basket of currencies as legal tender.

Multilateral Creditors: Multilateral institutions such as the IMF and the World Bank, African Development Bank, European Investment Bank as well as other multilateral development banks.

Non – Paris Club Creditors: Creditors not in the Paris Club (See Paris Club).

Official Development Assistance (ODA): Flows of official financing administered with the promotion of the economic development and welfare of developing countries as the main objective, and which are concessional in character with a grant element of at least 25 percent (using a fixed 10 percent rate of discount).

Paris Club: An informal group of creditor governments that has met regularly in Paris since 1956 to reschedule bilateral debts; the French treasury provides the secretariat.

Penalty Interest Charges: This is the additional interest that may be levied on obligations overdue beyond a specified time.

Primary Surplus/Deficit: The difference between Revenues and Expenditures (less interest payments)

Private Creditors: Creditors that are neither government nor public sector agencies. These include private bondholders, private banks, other private financial institutions, and manufacturers, exporters, and other suppliers of goods that have a financial claim.

Public Sector: The public sector includes the general government, monetary authorities, and those entities in the banking and other sectors that are public corporations.

Repayment Period: The period during which the debt obligation is to be repaid.

Service Charges: All charges that must be paid as a cost for the loan, such as: interest, commitment fees, management fees.

Short-term Debt: Debt that has maturity of one year or less.

Statutory Funds: Monies set aside for a specific purpose by an Act of Parliament

Supplier Credit: A loan extended by an exporter to finance the purchase of that exporter's goods or contractual services.

Treasury Bills: Negotiable securities issued by the Government. In general, these are short term obligations issued with maturity of one year or less. They are traded on a discount basis.

Undisbursed Balance: Funds committed by the creditor but not yet utilized by the borrower.

Reference for Glossary

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