



ZIMBABWE

PRESS STATEMENT

BLACKLISTING OF CONTRACTORS WHO CHANNEL FUNDS TO THE ILLEGAL FOREIGN EXCHANGE MARKET

Following the blacklisting of some companies through my **Statement dated 09 November 2022**, Government is concerned and disturbed to note the continuation of indecorous behavior by some companies who continue to fuel illegal parallel market activities. This waters down Government efforts towards the stabilization of the local currency and containment of inflation, thereby pervading the economy at the expense of the generality of citizens of Zimbabwe. Such behavior cannot be condoned.

A total of 13 companies have been identified by the Financial Intelligence Unit (FIU) as being involved in this unlawful conduct as follows:

- i. Casha Designs (Pvt) Ltd;
- ii. Re-net Technology (Pvt) Ltd;
- iii. Malfran Investments (Pvt) Ltd;
- iv. Difflock Construction (Pvt) Ltd;
- v. Staman Investments (Pvt) Ltd;
- vi. Guide Marketing (Pvt) Ltd;
- vii. Nodship Investments Pvt Ltd;
- viii. Infinity Hire Pvt Ltd;
- ix. Nomalanga Marketing Pvt Ltd;
- x. Gift Mwayera t/a Mwayera Transport Pvt Ltd;
- xi. Mukota Haulage and Busses Pvt Ltd;
- xii. Ofixmore Marketing Pvt Ltd
- xiii. Blecia Investments

Having monitored various financial transactions with a view to plug parallel market dealings, the FIU has observed that these companies are siphoning their proceeds to the parallel market, thus, triggering domestic inflationary pressures.

Resultantly, Government has blacklisted the aforementioned companies so as to maintain stability in the foreign currency market and curb inflation. In the same vein, the Procurement Regulatory Authority of Zimbabwe (PRAZ) will be advised to permanently remove the entities from the list of potential service providers to Government.

Government remains committed to maintaining price stability, restoring market discipline and engendering market confidence. Further, Government is devoted towards implementing and enforcing informed measures aimed at creating a conducive environment to sustainably grow the economy in line with the macro-economic targets under the National Development Strategy 1, which are key for the realization of the aspirations of Vision 2030.

I Thank You,



Hon. Prof. Mthuli Ncube
MINISTER OF FINANCE AND ECONOMIC DEVELOPMENT
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