



PRESS STATEMENT
ON FALSE AND MALICIOUS STATEMENTS BEING CIRCULATED ON
SOCIAL MEDIA

The Reserve Bank of Zimbabwe (the "Bank") wishes to advise members of the public of the false and malicious statements being circulated on social media regarding the introduction of \$10, \$20 and \$50 bond notes, the prohibition of use of MasterCard, Visa Card and Maestro outside the country and the rapping of certain Government departments over failure to bank cash. **These statements are false and should be treated with the contempt they deserve.**

The Bank dismisses the statements in their entirety as false, irresponsible, mischievous and malicious as neither the Governor nor any officer of the Bank has held any such press briefing or made the statements as alleged.

The statements are not only false but dangerous as they are calculated to cause unnecessary anxiety, panic, alarm and despondency within the economy. The statements are also calculated to discredit Government and the Bank's progressive efforts to stabilise the economy and fuel chaos in the economy by targeting the sensitive financial sector.

The circulation of the false statements is abuse of social media by certain retrogressive, wayward and divisive elements who want to depict the economy in bad light through propagation of their shenanigans. This is quite unfortunate especially given that the economy is on a recovery trajectory which is supported by the good agricultural outturn and the rebound of the mining sector. The indiscipline and power of negativity which has crept in our economy should be converted and redirected to productive use for economic transformation.

The Bank dismisses the statements with the contempt that they deserve and advises the public to ignore them and transact as usual.

Dr J P Mangudya
Governor

9 May 2017