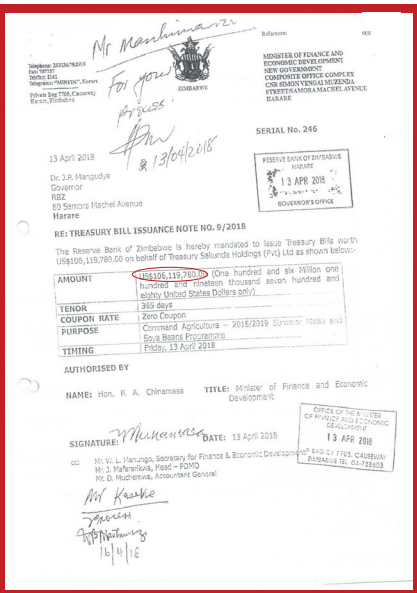
Zvakaitwa neSakunda uye Bhanga Guru Renyika reReserve Bank of Zimbabwe pachirongwa chekupa rubatsiro pakurima cheCommand Agriculture

THE SENTRY

JEKESAI NJIKIZANA/Getty Images

Zvakaitwa neSakunda uye Bhanga Guru Renyika reReserve Bank of Zimbabwe pachirongwa chekupa rubatsiro pakurima cheCommand Agriculture

Mukuwirirana neongororo itsva yakaitwa neThe Sentry, mari dzakabhadharwa neBhanga Guru Renyika reReserve Bank of Zimbabwe (RBZ) kumakambani aKudakwashe Tagwirei uyo anova chipangamazano wemutungamiri wenyika inogona kuve chikamu chimwe chete pazvikamu zvitatu zvemari inosvika mamiriyoni $280 emadhora ekuAmerika iyo yakabhadharwa kumakambani ake paiitwa chirongwa chekupa rubatsiro pakurima cheCommand Agriculture.



Mr Manhimanzi
For your Process
13/04/2018

Telephone: 253236/793018
Fax: 797737
Telefax: 2541
Telegrams: "MINFIN", Harare
Private Bag 7705, Causeway
Harare, Zimbabwe

ZIMBABWE

Reference: SUK

MINISTER OF FINANCE AND ECONOMIC DEVELOPMENT
NEW GOVERNMENT
COMPOSITE OFFICE COMPLEX
CNR SIMON VENGAI MUZENDA
STREET/SAMORA MACHEL AVENUE
HARARE

SERIAL No. 246

13 April 2018

RESERVE BANK OF ZIMBABWE
HARARE
13 APR 2018
GOVERNOR'S OFFICE

Dr. J.P. Mangudya
Governor
RBZ
80 Samora Machel Avenue
Harare

RE: TREASURY BILL ISSUANCE NOTE NO. 9/2018

The Reserve Bank of Zimbabwe is hereby mandated to issue Treasury Bills worth US$106,119,780.00 on behalf of Treasury Sakunda Holdings (Pvt) Ltd as shown below:-

AMOUNT	US$106,119,780.00 (One hundred and six Million one hundred and nineteen thousand seven hundred and eighty United States Dollars only)
TENOR	365 days
COUPON RATE	Zero Coupon
PURPOSE	Command Agriculture – 2018/2019 Summer Maize and Soya Beans Programme
TIMING	Friday, 13 April 2018

AUTHORISED BY

NAME: Hon. P. A. Chinamasa TITLE: Minister of Finance and Economic Development

SIGNATURE: DATE: 13 April 2018

OFFICE OF THE MINISTER OF FINANCE AND ECONOMIC DEVELOPMENT
13 APR 2018
P. BAG CY 7705, CAUSEWAY
ZIMBABWE TEL 04-738603

cc: Mr. W. L. Manungo, Secretary for Finance & Economic Development
Mr. J. Mafararikwa, Head – PDMO
Mr. D. Mucheriwa, Accountant General

Mr Kaashe
Process
16/4/18

Tsamba yekupiwa kweTreasury Bill yemari inosvika $106,119,780 kukambani yeSakunda Holdings, yakanyorwa musi wa13 Kubvumbi, 2018. Kwakabva mashoko: The Sentry.

Panhambo yaiitwa chirongwa ichi gore ra2016 kusvika 2019, kambani yaTagwirei yeSakunda Holdings yakabhadharwa mari inosvika $1.28 bhiriyoni yemadhora ekuAmerika—yaive musvo pamari iyi iri mamiriyoni $230 uye inopfuura $1 bhiriyoni iri muchimiro chemaTreasury Bills—ukuwo achipa zvekushandisa pakurima zvine mutengo wemadhora emari yekuAmerika anosvika 1 bhiriyoni: pachisara muraudzo wemadhora emari yekuAmerika anosvika mamiriyoni $280.

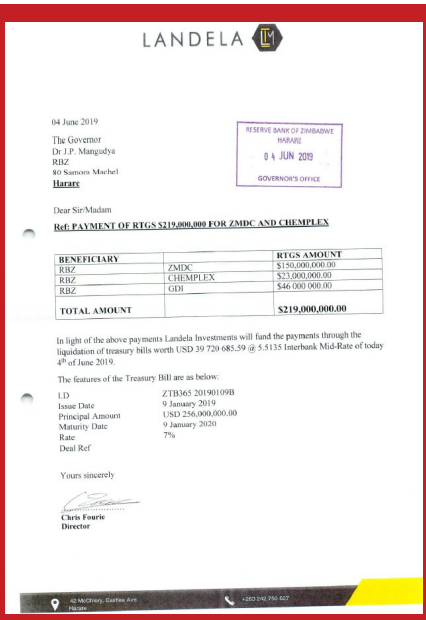
Chimwe chikamu chemari iri muchimiro chemaTreasury Bill (T-BILL) inosvika mamiriyoni US$366, yakabhadharwa muna Ndira gore ra2019, yakashandiswa kwete pakutenga mbeu kana mafetereza asi kubhadharira hurumende nemauto migodhi yegoridhe neplatinum.

Chikamu chemari iyi iri muchimiro chemaT-Bill chakatengwa neRBZ chichichinjwa nemari chaiyo nemwero wakanga wakakwira zvikuru nepo mutemo vaiwe vagadzwa munaKukadzi 2019 vainge vaderedza hukoshi hwemari idzi kana dzichichinjaniswa nemari chaiyo yekuAmerika. Zvinyorwa zvehurumende zvezvikwereti zvayo nevanhu vemunyika zvinoratidza kuti panguva apo vamwe vairasikirwa nehukoshi hwemaTreasury Bill avo kana achienzaniswa nemari yekuAmerika, Bhanga reRBZ rakadzivirira maT-Bill aTagwirei kuti asaderera hukoshi sezvaiita evamwe panguva apo akachin-

jwa nemari chaiyo. Bhanga renyika reRBZ rakabhadhara mari yemaRTGS kumakambani ake yakawandisa kupfuura yaraitarisirwa pamutemo mutsva uyu kuti ritumire. Chisarudzo ichi chakaita kuti mari yemuraudzo isiri pasi pemamiriyoni $50 emadhora ekuAmerika, uye pamwe inotosvika mamiriyoni US$100, ipinde muhomwe yemakambani aTagwirei.

Landela Yobhadhara ZDF

Kambani yeSakunda, iyo iri kuramba kuti hapana chakaipa chayakaita, yakapupurira pamberi peKomiti yeParamende Inoona nezveKufambiswa kweMari (Parliament's Public Accounts Committee) kuti kambani iyi yakabhadharwa nemutengo wakanaka kuitira kuti izokwanisa kubhadhara ichishandisa mari chaiyo kune vanoitengesera mishonga vekunze. Zvisinei, tsamba dzakaonekwa dzakaratidza kuti maTreasury Bill aya akatengwa achichinjaniswa nemari chaiyo nemutengo wechizivano sechikamu chekuitira kuti imwezve kambani yaTagwirei, inonzi Landela Investments, ikwanise kubhadhara Zimbabwe Mining Development Corporation (ZMDC) pakutenga migodhi yegoridhe pamwe nekutenga masheya ePen East Mining—inove kambani yeMauto eZimbabwe kana kuti Zimbabwe Defence Forces (ZDF)—kukambani yeGreat Dyke Investments (GDI), inova yemubatanidzwa wekuchera platinum neimwe kambani yekuRussia . Chaizvoizvo, bhanga renyika reRBZ range ririkugadzira mari itsva richiipa makambani akazvimirira ega kuitira kuti akwanise kutenga zvinhu zvenyika. Kambani yeLandela, Pen East Mining, bhanga reRBZ, nevari Muchikamu chezveMari havana kupa maonero avo panyaya iyi.



LANDELA

04 June 2019

The Governor
Dr J.P. Mangudya
RBZ
80 Samora Machel
Harare

RESERVE BANK OF ZIMBABWE
HARARE
04 JUN 2019
GOVERNOR'S OFFICE

Dear Sir/Madam

Ref: PAYMENT OF RTGS $219,000,000 FOR ZMDC AND CHEMPLEX

BENEFICIARY		RTGS AMOUNT
RBZ	ZMDC	$150,000,000.00
RBZ	CHEMPLEX	$23,000,000.00
RBZ	GDI	$46 000 000.00
TOTAL AMOUNT		$219,000,000.00

In light of the above payments Landela Investments will fund the payments through the liquidation of treasury bills worth USD 39 720 685.59 @ 5.5135 Interbank Mid-Rate of today 4th of June 2019.

The features of the Treasury Bill are as below:

I.D	ZTB365 20190109B
Issue Date	9 January 2019
Principal Amount	USD 256,000,000.00
Maturity Date	9 January 2020
Rate	7%
Deal Ref	

Yours sincerely

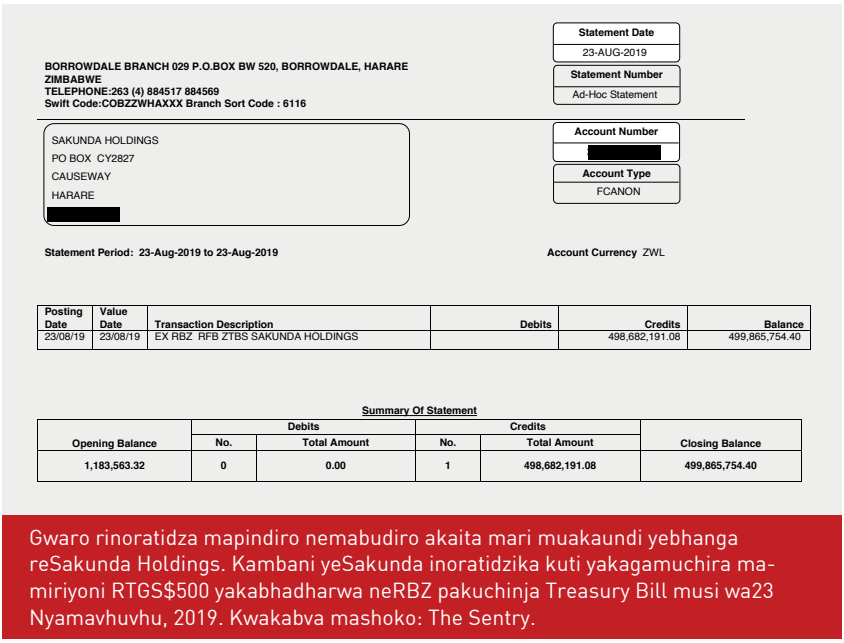
Chris Fourie
Director

42 McChlery, Eastlea Ave
Harare
+263 242 750 627

Imwe yetsamba dzakabva kukambani yeLandela Investments ichienda kuBhanga Guru reNyika reReserve Bank of Zimbabwe, ichikumbira kuti pashandiswe mari yemaRTGS pakuchinja Treasury Bill nemwero wekuchinja mari wemabhanga uri pamusoro kuitira kuti pazotengwa mabhazi, migodhi yezvicherwa, mafetereza pamwe nekambani inotengesa mishonga. Panotaurwa nezveGDI panenge pachireva mari yakabhadharwa kukambani inodzorwa nemauto, yePen East Mining, pakutenga masheya ayo anosvika 50% mukambani yeGreat Dyke Investments, inova kambani yemubatanidzwa neimwe kambani yekuRussia pakuchera platinum. Kwakabva mashoko: The Sentry.

Kambani yeSakunda Holdings yakaudza veThe Sentry kuti Treasury Bill (ine nhamba dzinoti ZTB365 20190109B) yaive nemari inosvika mamiriyoni $366 emadhora ekuAmerika yakapiwa kambani yeSakunda nekuda kwechirongwa chekupa rubatsira pakurima cheCommand Agriculture. Kambani yeSakunda yakati mari inosvika mamiriyoni $110 emadhora ekuAmerika yakaiswa mubhanga rimwe chete. Zviri kuratidzika kuti mari inosvika mamiriyoni $256 emadhora ekuAmerika yakaiswa kukambani yeLandela Investments.

Landela yaive yeSotic International, inova kambani yekunyika yeMauritius in-



BORROWDALE BRANCH 029 P.O.BOX BW 520, BORROWDALE, HARARE
ZIMBABWE
TELEPHONE:263 (4) 884517 884569
Swift Code:COBZZWHAXXX Branch Sort Code : 6116

Statement Date: 23-AUG-2019
Statement Number: Ad-Hoc Statement

SAKUNDA HOLDINGS
PO BOX CY2827
CAUSEWAY
HARARE
[redacted]

Account Number: [redacted]
Account Type: FCANON

Statement Period: 23-Aug-2019 to 23-Aug-2019

Account Currency ZWL

Posting Date	Value Date	Transaction Description	Debits	Credits	Balance
23/08/19	23/08/19	EX RBZ RFB ZTBS SAKUNDA HOLDINGS		498,682,191.08	499,865,754.40

Summary Of Statement

Opening Balance	Debits		Credits		Closing Balance
	No.	Total Amount	No.	Total Amount	
1,183,563.32	0	0.00	1	498,682,191.08	499,865,754.40

Gwaro rinoratidza mapindiro nemabudiro akaita mari muakaundi yebhanga reSakunda Holdings. Kambani yeSakunda inoratidzika kuti yakagamuchira mamiriyoni RTGS$500 yakabhadharwa neRBZ pakuchinja Treasury Bill musi wa23 Nyamavhuvhu, 2019. Kwakabva mashoko: The Sentry.

odzorwa naTagwirei. Mune imwe imeyiri yakaonekwa uye yakatumirwa muna 2020, Christopher Fourie, anove mukuru webasa wekambani yeLandela neyeSotic akazovazve mumhan'ari vepachivande, akanyora kuna Tagwirei achiti, 'Ndinoziva kuti imari yako, ndive unoronga uye mukuru wedu'. Tagwirei akagadzazve vamwe vakuru vekambani, aivadza zvekuita, aibhadhara, achikumbira mari dzechikwerete akamiririra kambani yeSotic uye Landela. Mune imwe imeyiri ya2019, Tagwirei anogona kunge akanyora achiratidza kubatanidzwa zvakanyanya kwemutungamiri wenyika, Purezidhendi Mnangagwa, mumafambisirwo ebasa mukambani yeSotic paakati:

> 'Chris ndiri kubhadhara mari muSotic yeBNC. (mamiriyoni 30). Zvinofanira kuitwa svondo rino. Ibasa rako. Ndichiri kumirira kupinda kwemari yeOur Zim Alloys. Mutungamiriri weNyika ari kuda kuti mari iyoyo ibhadharwe pashure pekumuratidza vakuru vekambani, varidzi veSotic-Documents.'

RBZ Yobhadhara US$50m Yemuraudzo

Mutsamba mbiri dzakatumirwa muna Chikumi 2019, Kambani yeLandela yakakumbira bhanga reRBZ kuti richinje maTreasury Bill emari inosvika mamiriyoni $60.7 kuita mamiriyoni RTGS$334.7 pachishandiswa mwero wekuchinja we1:5.5. Zvisinei, zvirikuratidza kuti mwero wekuchinja uri pamutemo waive 1:1, uye kambani yeLandela yaifanira kugamuchira mamiriyoni RTGS$60.7. Bhanga reRBZ rakabhadhara mari yemuraudzo inosvika mamiriyoni RTGS$274 kukambani yeLandela—inoenderana nemari inosvika mamiriyoni $49.7 yemadhora ekuAmerika tishishandisa mwero wekuchinja mari pakati pemabhanga wakafanana.

Musi wa22 Kukadzi, 2019, mutemo weStatutory Instrument wechi 33 (SI 33),wakagadzwa waiti:

> 'nekuda kwekuitwa kwemaakaunzi nezvimwewo, mari dzose nezvikwereti zviri muhukoshi hwemadhora ekuAmerika (kusiya

kwemari nezvikwereti zvinotsanangurwa muchikamu 44C(2) cheMutemo Mukuru) kutanga izvozvi zvichienda mberi, zvichange zviine hukoshi hwemadhora e-RTGS akaenzana nemadhora ekuAmerika sekuti dhora rimwe reRTGS richichinjaniswa nedhora rimwe rekuAmerika'.

Mafambisirwo eTreasury Bill iri arikuratidzika kuti aifanira kufambirana nemutemo uyu. T-Bill iri rainge riine hukoshi hwemari yekuAmerika, uye rakabuditswa zuva rekutanga kushanda kwemutemo uyu risati rasvika musi wa22 Kukadzi, 2019. 'Chikamu 44C(2) chezvisiri pasi pemutemo uyu' chatsanangurwa mumutemo we-SI 33 chinoita sechisingashandi apa: chinoreva mari dzinenge dziri mumaakaundi emari dzekune dzimwe nyika dzeNOSTRO FCA, uye zvikwereti zvekunze zvinenge zvakabhadharwa nemari yekunedzimwe nyika. T-Bill iri yaisava mari yakachengetwa muakaundi yemari yekune dzimwe nyika. Kuwedzerazve, kunyange zvazvo chimwe chikamu cheT-Bill iri chaizoda kushandiswa kubhadhara zvinhu zvaibva kune dzimwe nyika, zvimwe zvaida kubhadharirwa zvaive zviri munyika pakati pemakambani aTagwirei, ayo akanyoreswa muZimbabwe, nemakambani ehurumende kana kuti makambi anodzorwa neMauto eZimbabwe eZDF.

Sakunda Yakabatsirwa Zvakare

Imwe kambani yaTagwirei, inonzi Sakunda Holdings, inogona kunge yakawana mari dzemuraudzo kubva pamwero wekuchinjanisa mari wechizivano wakashandiswa.

Rimwe gwaro rebhanga rinoratidza mapindiro nemabudiro akaita mari ra23 Nyamavhuvhu, 2019, rairatidza mari inosvika mamiriyoni RTGS$500 yakabhadharwa neRBZ kukambani yeSakunda, yaive yakanzi 'EX RBZ RFB ZTBS'. Pane mukana wekuti mari iyi inogona kunge isina kubhadharwa pachishandiswa mwero wekuchinja mari we1:1, sezvo dai zvakadaro zvaizoreva kuvemo kwemaTreasury Bill ane hukoshi hwemari inosvika mamiriyoni $500 emari yekuAmerika, nepo hapana umbowo huripo kuti ndizvo zvazvakanga zviri. Dai pakashandiswa mwero wekuchinja mari pakati pemabhanga we1:10.3 wezuva iroro, mari yakabhadharwa yaizosvika mamiriyoni $48.5 emari yekuAmerika yechikamu cheTreasury Bill iri. Uku kungori kungofungidzira asi zvinogona kureva kuti Bhanga reNyika reRBZ rakabhadhara kambani yeSakunda mari yakawandisa nemamiriyoni RTGS$450 kupfuura yaraitarisirwa pamutemo —yakaenzanirana pazuva iroro nemari inosvika mamiriyoni $43.7 emadhora ekuAmerika.

Tichibatanidza nhamba iyi nemari yekuwedzera yakabhadharwa kambani yeLandela inosvika mamiriyoni $49.7 emadhora ekuAmerika zvinenge zvave kureva kuti makambani aTagwirei anogona kunge akawana mari yemuZimbabwe inosvika mamiriyoni $93.5 panguva yakabhadharwa mari idzi.

Bhanga Repasi Pose reInternational Monetary Fund rakazivisa kuti rakashoropodza nzira iyo Bhanga reNyika reReserve Bank rakabata nayo Treasury Bill yemari inosvika mamiriyoni $366 nekugadzira kwarakaita mari yakawandisa zvichikonzeresa kushaya simba kwemari uye kudonha zvakanyanya kwemari itsva yemuZimbabwe kubvira pakati pegore ra2019—inove mhosva iri kurambwa nekambani yeSakunda.

Mari dzechizivano idzi dzakabhadharwa neRBZ dzakaita kuti kambani yeSakunda iwane mari yemuraudzo yakawanda kubva pachirongwa chekupa rubatsiro pakurima cheCommand Agriculture. Kambani yeSakunda yakapa zvekushandisa pakurima zvine hukoshi hwemari inosvika bhiriyoni imwe chete, nepo zvinyorwa zvichiratidza kuti kambani iyi yakagamuchira mari inosvika $1.28 bhiriyoni. Kambani yeSakunda, iyo yakapa rutivi rwayo pane zvimwe zvayaipomerwa, haina kukwanisa kupindura nenguva nekuda kwemashoko ari muchinyorwa chino.

Zvitsva, kumwe kwekuwana mashoko, uye ripoti yakakura ine nongedzero dzizere inowanika pawebhusaiti inoti: www.thesentry.org/reports/zimbabwe-command-agriculture

Ripoti ine mashoko ehukama huripo pakati paTagwirei, Sotic, neLandela inowanika pawebhusaiti inoti: www.thesentry.org/reports/shadows-shell-companies

Chirongwa chekubatsira varimi nezvekurimisa cheCommand Agriculture: Mari dzakabhadharwa kambani yeSakunda Holdings dziri muchimiro chemaTreasury Bills uye seMari Chaiyo, 2016-2019.

Date of issue	Treasury Bill No.	Purpose if known	Treasury Bill USD	Interest	Total
31-Aug-16	N/A		10,226,275.00	511,314.00	10,737,589.00
31-Aug-16	ZTB1095 20160831B		10,226,274.61	511,314.00	10,737,588.61
7-Oct-16	N/A		20,347,329.00	1,268,224.00	21,615,553.00
7-Oct-16	N/A		20,347,329.00	1,519,081.00	21,866,410.00
28-Dec-16	N/A		31,800,000.00	1,960,274.00	33,760,274.00
9-Jan-17	ZTB365 201701098B	Command Agriculture	31,800,000.00	1,590,000.00	33,390,000.00
9-Jan-17	ZTB438 20170109C	Command Agriculture	8,831,719.75	529,903.00	9,361,622.75
19-Apr-17	ZTB357 20170419A	Presidential Inputs Scheme	26,253,750.00	1,283,916.00	27,537,666.00
15-May-17	ZTB365 201701515C	Facility Fee - Presidential Inputs Scheme	756,731.25	30,629.00	787,360.25
15-May-17	ZTB365 20170515A	Presidential Inputs Scheme	24,195,000.00	2.00	24,195,002.00
28-Jul-17	ZTB500 20170728G	Command Agriculture	16,738,000.00	2.00	16,738,002.00
28-Jul-17	ZTB465 20170728H	Command Agriculture	16,738,000.00	2.00	16,738,002.00
28-Jul-17	ZTB444 20170728I	Command Agriculture	16,738,000.00	2.00	16,738,002.00
28-Jul-17	ZTB410 20170728J	Command Agriculture	16,738,000.00	2.00	16,738,002.00
28-Jul-17	ZTB375 20170728K	Command Agriculture	16,738,000.00	2.00	16,738,002.00
31-Jul-17	ZTB365 20170731	Facility Fee - Command Agriculture	3,347,600.00	133,904.00	3,481,504.00
31-Aug-17	ZTB365 201700831B	Command Agriculture	83,690,000.00	8.00	83,690,008.00
15-Sep-17	ZTB364 201700915C	Command Agriculture	83,690,000.00	8.00	83,690,008.00
21-Dec-17	ZTB365 20171221B	Command Agriculture	83,690,000.00	0.00	83,690,000.00
14-Mar-18	ZTB364 20180314A	Command Agriculture - includes $4,123,151 Facility Fee	127,817,681.00	12.75	127,817,693.75
16-Apr-18	ZTB365 20180416B	Command Agriculture	106,119,780.00	0.00	106,119,780.00
27-Jun-18	ZTB365 20180627A		40,000,000.00	2,000,000.00	42,000,000.00
27-Jun-18	ZTB548 20180627E		40,000,000.00	3,002,739.73	43,002,739.73
27-Jun-18	ZTB733 20180627C		47,501,154.00	4,796,636.00	52,297,790.00
25-Jul-18	N/A		2,016,682.85		2,016,682.85
9-Jan-19	ZTB365 20190109B	Command Agriculture	366,000,000.00		366,000,000.00
		Sub total	**1,252,347,306.46**	**19,137,975.48**	

Of which...

Command Agriculture	**1,201,141,825.21**
Presidential Inputs Scheme	**51,205,481.25**

Cash payments			Cash US$		
Feb-17		Cash: NOCZIM Debt Fund	47,666,667.00		
2019		Cash advance	182,500,790.00		
		Sub total	**230,167,457.00**		

Cash and Treasury Bills					
			1,482,514,763.46		
		$204m of Jan 2019 $366m TB returned	-204,000,000.00		
		Total	**1,278,514,763.46**		

Kwakabva mashoko: RBZ nehumboo hwakaturwa nevanobata homwe yemari (Treasury) kuKomiti yeAkaunzi dzeHurumende (Public Accounts Committee); Magwaro ebhajeti dzepagore (Annual budget documents) akabva kuBazi rezveMari.