



PRESS STATEMENT

ENGAGEMENT WITH THE NATIONAL BAKERS ASSOCIATION OF ZIMBABWE ON THE PRICING OF BREAD

The Reserve Bank of Zimbabwe (the Bank) wishes to advise the public that it held a consultative meeting with the National Bakers Association of Zimbabwe (the Bakers Association) on 17 June 2022 and deliberated on the cost build-up in the bread value chain.

Taking into account the submissions by the Bakers Association and the need to stabilise the price of bread, the Bank agreed with the Bakers Association that its members would access their full requirements of foreign exchange through the weekly foreign exchange auctions for importation of inputs and procurement of fuel for the distribution of bread across the country.

In view of the positive engagement with the Bakers Association, it is expected that members of the Bakers Association will review the price of bread downwards. Going forward, the price of bread will be adjusted on account of economic fundamentals that include global price trends of inputs and the movement of the foreign currency exchange rate.


John P Mangudya
Governor
20 June 2022